

The Transformation of Trade Relations Between Vietnam and ASEAN Countries From 2010 to 2020

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DOI: <https://doi.org/10.5281/zenodo.19223669>

Article History	Abstract
Original Research Article	<p><i>The article aims to analyze the trade relations between Vietnam and ASEAN countries, clarifying the current status and principal characteristics of Vietnam - ASEAN trade relations since the start of ATIGA implementation (from 2010) and AEC (from 2015) to 2020. Based on comparative examination of bilateral trade turnover, commodity structure and import and export markets across two distinct periods, 2010-2015 and 2016- 2020, the article delineates the transformations in trade relations between Vietnam and ASEAN countries during this timeframe. Furthermore, it proposes several measures to enhance trade relations within ASEAN and between Vietnam and ASEAN member countries in particular.</i></p> <p>Keywords: Vietnam, ASEAN, Vietnam - ASEAN relations, trade relations.</p>
Received: 04-01-2026	
Accepted: 10-03-2026	
Published: 25-03-2026	
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<p>Citation: Pham Phuc Vinh. (2026). The transformation of trade relations between Vietnam and ASEAN countries from 2010 to 2020. UKR Journal of Arts, Humanities and Social Sciences (UKRJAHS), 2(3), 132-140.</p>	

1. Introduction

In February 2009, the ASEAN Trade In Goods Agreement (ATIGA) was signed and took effect from May 17, 2010. The Agreement is built based on synthesizing commitments to reduce/eliminate tariffs agreed in CEPT/AFTA and related agreements and protocols of the ASEAN bloc. On November 22, 2015, the 27th ASEAN Summit announced the formation of the ASEAN Community (AC) with three pillars: the ASEAN Political-Security Community (APSC) and the ASEAN Economic Community (AEC), and Socio-Cultural Community (ASCC). On December 31, 2015, the ASEAN Economic Community (AEC) was officially established.

According to the commitment, by 2015, Vietnam has basically completed the elimination of tariffs in ASEAN and in 2018, 7% of tariff lines will be flexible (mainly focusing on product groups such as cars, motorbikes, accessories for cars and motorbikes, vegetable oils, tropical fruits, household electrical appliances such as refrigerators, air conditioners, milk and dairy products...) have also eliminated tariffs according to the plan, and vice versa, Vietnam also receives similar incentives from ASEAN countries. ASEAN's integration promotion process has brought intra-bloc trade relations into a new phase.

The process of implementing commitments in the ASEAN Trade In Goods Agreement (ATIGA) and the ASEAN Economic Community (AEC) and the deep integration with the world economy of ASEAN member countries through bilateral and multilateral commitments in the first two decades of the 21st century has brought Vietnam's economy into comprehensive integration with the economies of countries in the Southeast Asia region. That integration process is vividly demonstrated through the practice of trade relations between Vietnam and ASEAN countries in the period 2010 - 2020.

Research on Vietnam - ASEAN economic relations in general and Vietnam - ASEAN trade relations in particular in the period 2010 - 2020 has been studied and mentioned by international economic relations in Vietnam and other countries. However, approaching this issue from a historical perspective has not yet had in-depth research. Using the perspectives and methods of historical science to clarify the transformation of trade relations between Vietnam and ASEAN countries during this period will provide another perspective on this issue.

2. Data sources and research methods

2.1. Research data

This study uses statistical data sources from the Vietnam General Statistics Office for analysis and comparison. Trade data are statistically classified according to the Standard International Trade Classification (SITC) issued by the United Nations Statistics Office. In addition, the research also uses secondary data, inherits and references the published research results of scientists. The data and information used in the article are quoted clear instructions.

2.2. Research Methods

The research uses descriptive statistics method to synthesize statistical data, thereby analyzing and synthesizing into tables, growth rates, etc and using graphs and charts to compare and point out the characteristics, movement and development trends of research subjects. The study used the following formula to calculate growth rate: $\text{Growth rate} = (\text{final value} - \text{initial value}) / \text{initial value} * 100$.

In addition, this study also uses the historical comparison method to compare issues in trade relations between Vietnam and ASEAN countries by year and period, Comparison of different issues in trade relations between Vietnam and ASEAN countries in the same period, thereby clarifying the

changes, especially Points of Vietnam - ASEAN trade relations in the period 2010-2020 and the movement and development trend of this relationship.

3. Research results and discussion

3.1. Overview of Vietnam - ASEAN trade relations in the period 2010 - 2020

Vietnam's comprehensive integration into the ASEAN economy in the period 2010 - 2020 has had comprehensive impacts, creating significant changes in trade relations between Vietnam and ASEAN countries. According to data from the General Statistics Office of Vietnam, in the period 2010 - 2020, the average total import and export value in Vietnam - ASEAN trade relations is 43.93 billion USD, achieving an average growth rate is 7.72%. In that development, the average total export value of Vietnam to ASEAN countries is 19.09 billion USD, achieving an average growth rate of 9.32% and the average total import value of Vietnam from ASEAN countries is 24.84 billion USD, achieving an average growth rate of 6.78% (see Table 1). In terms of goods value, Vietnam's total two-way trade turnover with ASEAN countries increased 2.01 times within 11 years (from 26,772,184,000 USD in 2010 to 53,896,153,000 USD in 2020).

Table 1: Import-export turnover between Vietnam and ASEAN (2010 - 2020)

Year	Exports		Imports		Total exports and imports	
	Value (1,000USD)	Growth rate (%)	Value (1,000USD)	Growth rate (%)	Value (1,000USD)	Growth rate (%)
2010	10,364,659		16,407,525		26,772,184	
2011	13,665,952	31.85	20,910,169	27.44	34,576,121	29.15
2012	17,426,527	27.52	20,820,336	-0.43	38,246,863	10.62
2013	18,584,429	6.64	21,287,055	2.24	39,871,484	4.25
2014	19,106,769	2.81	22,918,499	7.66	42,025,268	5.40
2015	18,195,134	-4.77	23,785,894	3.78	41,981,028	-0.11
2016	17,449,167	-4.10	24,085,903	1.26	41,535,070	-1.06
2017	21,680,244	24.25	28,363,294	17.76	50,043,538	20.49
2018	24,854,226	14.64	31,879,946	12.40	56,734,172	13.37
2019	25,266,485	1.66	32,260,617	1.19	57,527,102	1.40
2020	23,411,265	-7.34	30,484,888	-5.50	53,896,153	-6.31
Average	19,091,351	9.32	24,836,739	6.78	43,928,089	7.72

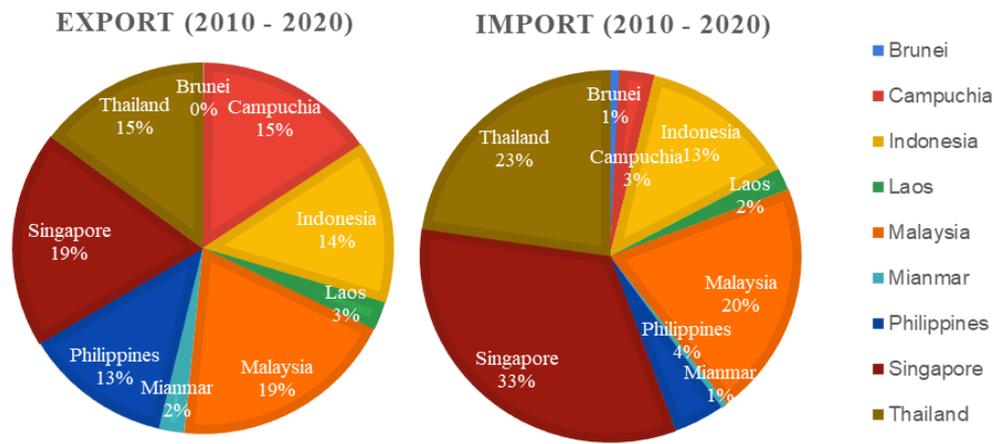
Source: General Statistics Office and author's calculations

Regarding the development trend of trade between Vietnam and ASEAN countries, statistics show that the trade growth situation is taking place in an unstable direction, notably the growth rate of the ASEAN countries. In 2015, 2016 and 2020, there was a sharp decline and the average growth rate of two-way trade value tended to gradually decrease (specifically: the average growth rate from 2011-2015 was 9.86% and from 2016-2020, it decreased to 5.58%), despite the fact that the economic integration process within ASEAN during this period is strongly promoted by the cooperation mechanisms of

the ASEAN Trade in Goods Agreement (ATIGA) and the Economic Community ASEAN (AEC).

Regarding the import and export of goods in the period 2010-2020, 89% of the value of goods imported from ASEAN by Vietnam mainly comes from 04 countries: Singapore (33%), Thailand (23%), Malaysia (20%) and Indonesia (13%). Vietnam's main export markets in ASEAN are concentrated in 5 countries with 82% of goods value: Singapore (19%), Malaysia (19%), Thailand (15%), Campuchia (15%) and Indonesia (14%) (see Figure 1).

Figure 1: Structure of Vietnam's import-export market with ASEAN countries in the period 2010-2020.

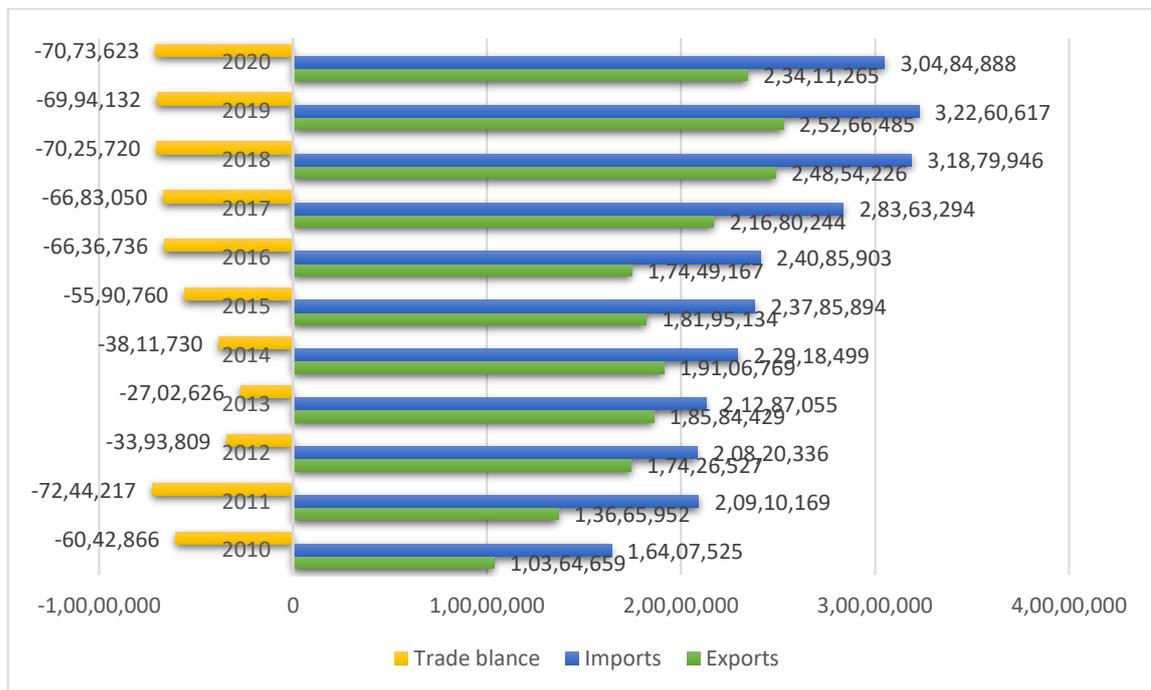


Source: General Statistics Office and author's calculations

Regarding trade balance in trade relations with ASEAN countries, Vietnam always has a trade deficit (see Figure 2). During the period 2010-2020, the average annual growth rate of Vietnam's trade deficit in trade relations with ASEAN countries is 5.93%. If considered by value, Vietnam's trade deficit with ASEAN tends to increase (the average annual trade deficit value of the 2010-2015 period is 4.78 billion USD/year and the 2016-2020 period is 6.88

billion USD/year). However, in terms of growth rate, the annual trade deficit rate tends to decrease (the average trade deficit growth rate in the period 2010-2015 is 6.81%/year and in the period 2016-2020 reduced to 5.04%/year). Although the trade deficit has not improved, the gradually decreasing rate of increase in trade deficit is a positive result for Vietnam in trade relations with ASEAN countries.

Figure 2: Vietnam - ASEAN trade balance in the period 2010-2020

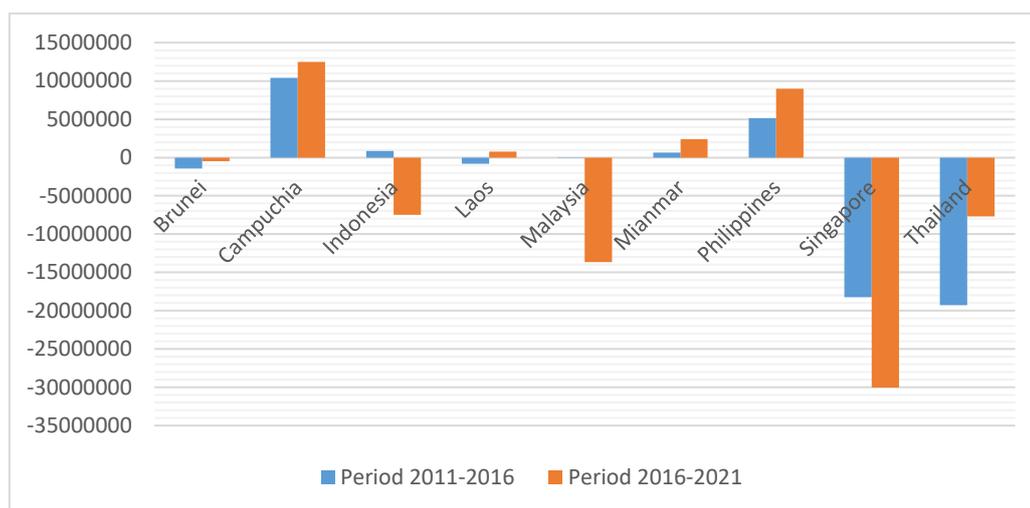


Source: General Statistics Office and author's calculations

Taking a closer look at the trade balance between Vietnam and each ASEAN country in the period 2010-2020, Vietnam's trade surplus is increasing with 03 countries: Cambodia, Philippines, Myanmar and this trend maintains stably. On the contrary, Vietnam has a trade deficit with 6 countries: Singapore, Thailand, Malaysia, Indonesia, Brunei and Laos. Through analysis and comparison of data

from the two periods 2011-2015 and 2016-2020, it shows that Vietnam increased the trade deficit from countries: Singapore, Malaysia and Indonesia, while reducing the trade deficit from other countries such as Thailand and Brunei, especially Laos, in the period 2016-2020 changed from trade deficit to trade surplus (see Figure 3).

Figure 3: Comparison of trade balance between Vietnam and each ASEAN country in the period 2011-2015 and 2016-2020



Source: General Statistics Office and author's calculations

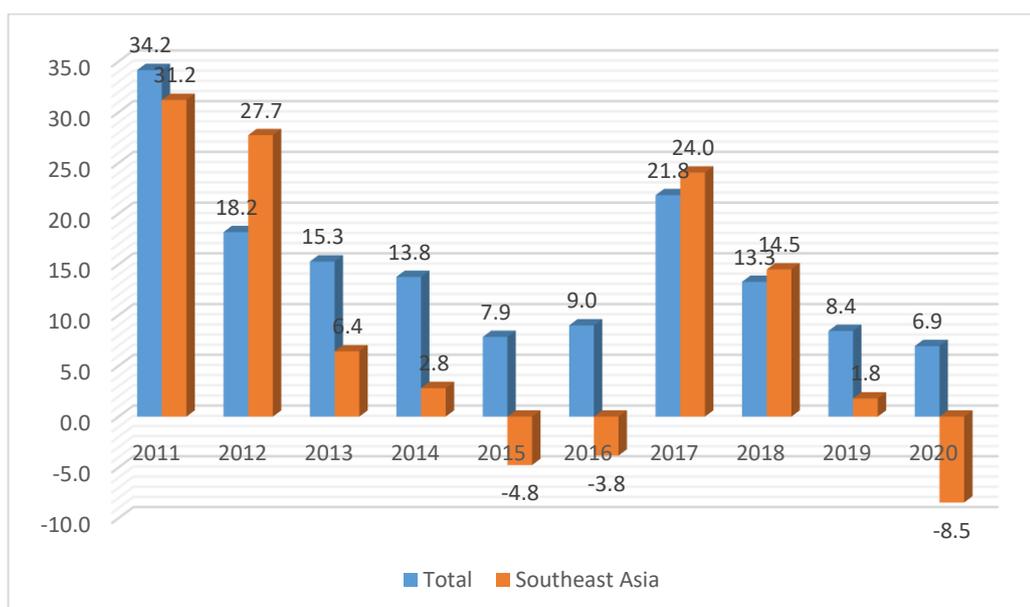
3.2. Changes in Vietnam's export activities to ASEAN countries in the period 2010-2020

Regarding Vietnam's export turnover to ASEAN countries, in terms of the value of exported goods, the scale of Vietnam's exported goods to ASEAN countries in 2020 increased 2.26 times compared to 2010 (from 10,364,659,000 USD up to 23,411,265,000 USD). However, in terms of growth rate, the average growth rate of the period 2011 - 2015 reached 12.81%/year but in the period 2016 - 2020 decreased to 5.82%/year. Notably, in the years from 2013 to 2016 and 2019-2020, the growth rate decreased sharply, even negative growth in the years 2015, 2016 and 2020. Compared to Vietnam's average export growth rate with the world, Vietnam's exports to the

ASEAN market have a slower pace, even with a negative growth rate (see Figure 4).

About the cause of above situation, according to Tran Van Hung is "due to the similarities in the types of key export goods of Vietnam with ASEAN countries, such as electronics, agricultural products, textiles and garments; it is very difficult for Vietnamese goods to penetrate the ASEAN market" (Tran Van Hung. 2017. p. 29). In addition, the economic recession and global trade decline in period 2013 - 2016 and the COVID epidemic in the years: 2019, 2020 are objective causes that impact the export growth momentum of Vietnam, making it difficult to boost export turnover during this period.

Figure 4: Growth rate of Vietnam's exports to ASEAN compared to Vietnam's export growth (2011-2020) (unit: %)



Source: General Statistics Office and author's calculations

In the structure of Vietnam's export goods from ASEAN countries, the export turnover of manufactured products accounts for 70.7% and the export turnover of primary products accounts for 29.3%. In which, there are 5 major export commodity groups of Vietnam to ASEAN accounting for 90.2% of total export value: Food and live

animals (14.4%); Mineral fuels, lubricants and related materials (11.5%); Manufactured goods classified chiefly by materials (24.8%); Machinery and transport equipment (32.2%); Miscellaneous manufactured articles (7.3%) (see Table 2).

Table 2: Value of Vietnam's export goods to ASEAN in the period 2011-2015 and 2016-2020 (Classified according to SITC List) (Unit: 1000 USD)

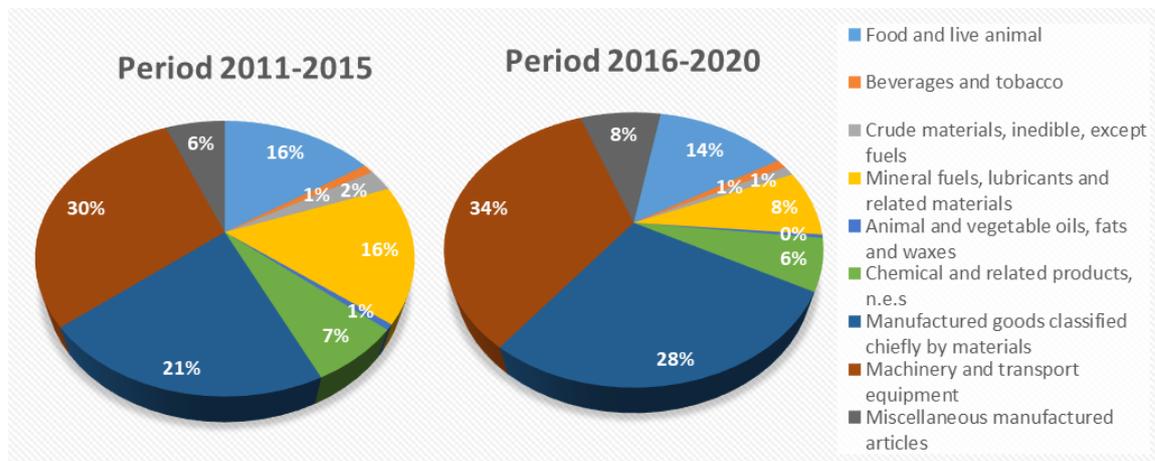
Code	Section	Period 2011-2015	Period 2016-2020	Percentage (2010-2020) (%)
	Primary products (sections 0-4)	31,430,076	27,044,106	29.3
0	Food and live animals;	13,587,624	15,254,715	14.4
1	Beverages and tobacco	953,733	1,245,296	1.1
2	Crude materials, inedible, except fuels	2,268,289	1,284,785	1.8
3	Mineral fuels, lubricants and related materials	14,073,227	8,814,803	11.5
4	Animal and vegetable oils, fats and waxes	547,203	444,507	0.5
	Manufactured products (sections 5-8)	55,538,040	85,615,577	70.7
5	Chemical and related products, n.e.s	5,941,493	6,856,936	6.4
6	Manufactured goods classified chiefly by materials	18,412,048	31,003,125	24.8
7	Machinery and transport equipment	25,870,640	38,402,439	32.2
8	Miscellaneous manufactured articles	5,313,859	9,353,077	7.3

Source: General Statistics Office and author's calculations

The structure of Vietnam's export goods to the ASEAN market has changed in the direction of increasing exports of manufactured products, in the period 2011-2015 this group of goods accounted for a proportion of 63.9% and by the period 2016-2020, it increased to 76.0%. On the contrary, primary products exported to the ASEAN market tend to decrease in the period 2011-2015, this group of goods accounted for 36.1%, and in the period 2016-2020, it decreased to 24%. For the main export commodity groups, that change is clearly shown in the two periods 2011-2015 and 2016-2020, specifically: Food and live animals decreased from 15.6% down to 13.5%; Mineral fuels, lubricants and related materials

decreased from 16.2% down to 7.8%; Manufactured goods classified chiefly by materials increased from 21.2% up to 27.5%; Machinery and transport equipment increased from 29.7% up to 34.1% and miscellaneous manufactured articles increased from 6.1% up to 8.3% (Figure 5). Notably, “since 2011, products in the electronics industry have appeared in the group of products with high export value. By 2015, electronic and communication equipment had become the leading export item and the industry's products were classified as high technology” (Huynh Ngoc Chuong, Nguyen Thanh Trong, 2017, p.32).

Figure 5: Structure of Vietnam's export goods to ASEAN countries in the period 2011-2015 and 2016-2020



Source: General Statistics Office and author's calculations

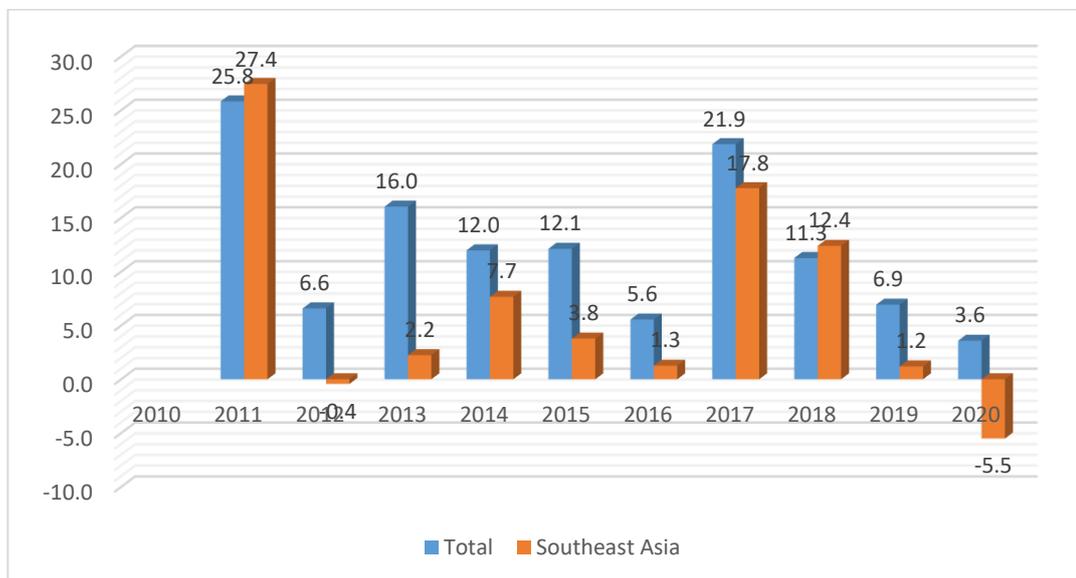
3.3. Changes in Vietnam's import activities from ASEAN countries in the period 2010-2020

Regarding Vietnam's import turnover from ASEAN countries: if considering the value of imported goods, the scale of Vietnam's imports from ASEAN countries in 2020 increased 1.86 times compared to 2010 (from 16,407,525,000 USD increased to 30,484,888,000 USD). However, in terms of growth rate, there is a decreasing trend: in the period 2011 - 2015, the average growth rate reached 8.14%; in the period 2016 - 2020 decreased to 5.42%. Vietnam's average import growth rate to the ASEAN market during this period was also lower than Vietnam's average import growth rate with the world (see Figure 6). Similar to export activities in the years from 2012 to 2016 and 2019-2020, Vietnam's import growth rate from ASEAN countries also slowed down and grew negatively

in the years 2012 and 2020 due to the economic recession global economy and epidemics.

That reflects the reality of the deep integration process and the diversity of Vietnam's import markets, directing Vietnam's import activities to other markets with higher technological levels. Tran Van Hung proposed that "Because Vietnam participates in the ASEAN Economic Community and signs many FTAs with countries in the region, this activity has contributed to promoting the scale of economic and trade exchanges between Vietnam and ASEAN countries, resulting in the level of investment and imports into Vietnam from ASEAN to increase sharply" (Tran Van Hung. 2017. p. 29). On the other hand, the process of modernizing Vietnam's commodity production industry has created many good quality products, replacing goods of equivalent quality imported from ASEAN countries.

Figure 6: Growth rate of Vietnam's imports to ASEAN compared to Vietnam's export growth (2011-2020) (%)



Source: General Statistics Office and author's calculations

In the structure of Vietnam's imported goods from ASEAN countries, the import turnover of processed or refined goods accounts for 64.4% and the import turnover of raw or newly processed goods accounts for 35.6%, of which there are 5 groups of imported goods accounting for 89.2% of the total

import value: Food and live animals (9.1%), mineral fuels, lubricants and related materials (18.8%); Chemical and related products, n.e.s (15.1%); Manufactured goods classified chiefly by materials (14.8%); Machinery and transport equipment (31.4%) (see Table 3).

Table 3: Value of Vietnam's imported goods from ASEAN in the period 2011-2015 and 2016-2020 (Classified according to SITC List) (Unit: 1000 USD)

Code	Section	Period 2011-2015	Period 2016-2020	Percentage (2010-2020) (%)
	Primary products (sections 0-4)	42,992,795	48,484,493	35.6
0	Food and live animals	8,601,069	4,864,924	9.1
1	Beverages and tobacco	427,274	719,135	0.4
2	Crude materials, inedible, except fuels	6,626,416	5,586,626	4.8
3	Mineral fuels, lubricants and related materials	24,280,080	24,060,494	18.8

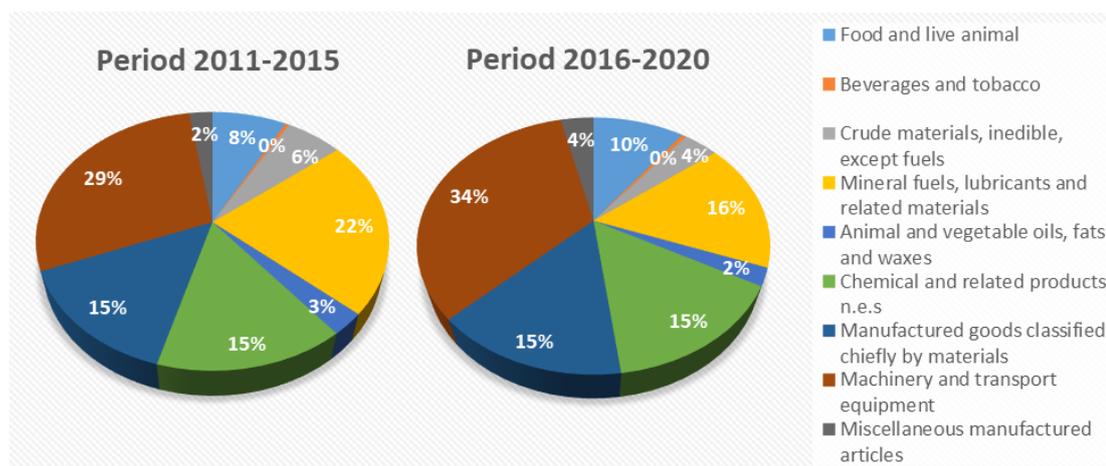
4	Animal and vegetable oils, fats and waxes	3,057,956	3,253,314	2.5
	Manufactured products (sections 5-8)	66,714,445	98,554,727	64.4
5	Chemical and related products, n.e.s	16,682,250	22,013,588	15.1
6	Manufactured goods classified chiefly by materials	16,029,191	21,933,362	14.8
7	Machinery and transport equipment	31,314,254	49,284,634	31.4
8	Miscellaneous manufactured articles	2,688,750	5,323,143	3.1

Source: General Statistics Office and author's calculations

Comparing the structure of Vietnam's imported goods from ASEAN over the two periods 2011-2015 and 2016-2020 shows that there is a positive change in the structure of Vietnam's imported goods, whereby the trend is increasing imports of manufactured products (from 60.8% increased to 67.0%) and decreasing imports of primary products (from 39.2% decreased to 33%). In the structure of imported goods, the change in the proportion of groups of goods with large import turnover is clearly shown over the two periods 2011-2015 and 2016-2020, specifically: Mineral fuels, lubricants and related materials tend to decrease

significantly (from 22.1% down to 16.4%); Chemical and related products, n.e.s decrease slightly (from 15.2% down to 15.0%); Manufactured goods classified chiefly by materials increased slightly (from 14.6% up to 14.9%), especially the group of machinery and transport equipment increased sharply (from 28.5% up to 33.5%) (Figure 7). This change represents a positive development trend in intra-ASEAN trade relations and also reflects progress in the modernization process of the economies of ASEAN countries in general and Vietnam in general. private.

Figure 7: Structure of Vietnam's imported goods from ASEAN in the period 2011-2015 and 2016-2020



Source: General Statistics Office and author's calculations

3. Conclusion and recommendations

Trade relations between Vietnam and ASEAN countries in the period 2010-2020 developed strongly and comprehensively under the impacts of the process of deep integration within the ASEAN bloc. Comparative research on the development process of Vietnam - ASEAN trade relations over the two periods 2010-2015 and 2016-2020 shows that there are positive changes in the development process, specifically the increasing trends export and import of manufactured products and reductions in exports and imports of primary products in Trade relations between Vietnam and ASEAN countries are increasingly evident. Although Vietnam still has a trade deficit from ASEAN, the trade deficit ratio tends to decrease. Vietnam has many export products with competitive advantages in the ASEAN market ⁽²⁾. The process of intra-AEC cooperation is

increasingly deepening. This trend will continue to be maintained in 2022 and 2023 and will be the trend of Vietnam - ASEAN trade relations.

In addition to the above positive trend, in trade relations with ASEAN in the period 2010-2020, Vietnam continues to be under pressure due to Vietnam's late development and lower technological level than early developing ASEAN countries such as Thailand, Singapore, Malaysia, etc. Therefore the competitiveness of Vietnamese goods is lower, and when implementing tariff reductions according to the plan of ATIGA and AEC, many global manufacturing corporations have shifted their production bases to ASEAN countries with developed supporting industries such as cars, electronics, and so on to export to Vietnam, leading to an increase in Vietnam's import turnover of these types of goods from ASEAN.

In addition to the strong impacts of commitments during the integration process of the ASEAN economic community and the characteristics of the economies of the parties, the development process of trade relations between Vietnam and ASEAN countries during the period The period 2010-2020 is also affected by fluctuations in the world economic situation, the epidemic situation and other bilateral and multilateral commitments of ASEAN and its member countries.

In the context of the ASEAN Economic Community (AEC) being constantly strengthened and developed, trade relations between Vietnam and countries in the AEC in the coming time will face many opportunities and challenges. To promote trade relations between Vietnam and ASEAN in the future, Vietnam and ASEAN must continue to improve policies, strengthen cooperation, and further develop trade relations within the AEC cooperation mechanism and during the process. In that process, if Vietnam wants to gain advantages and overcome the situation of trade deficit in the process of developing trade relations with ASEAN countries, we must have strategies and policies to accelerate the process of modernizing production and supporting the development of trade relations with ASEAN countries. Supporting industries to develop domestic production of goods to replace imports from ASEAN countries, enhancing the value of goods to increase competitiveness both in the domestic market and the markets of ASEAN countries.

Note:

1. For petroleum products, according to the results of negotiations in ASEAN and approved by ASEAN in 2010, Vietnam will have to eliminate import taxes on petroleum products in ASEAN with the longest roadmap in 2024. In addition, about 2% of the tariff lines of the ATIGA Schedule are excluded from the commitment to eliminate tariffs, including sensitive agricultural products that are allowed to maintain tax rates at 5%, including: Live poultry, chicken meat, and fruit. Citrus, rice, brown rice, processed meat, sugar, items on the exclusion list.
2. According to Huynh Ngoc Chuong and Nguyen Thanh Trong (2017), among the 10 industries with the highest export proportion in Vietnam, there are 8 industries with competitive advantages, specifically: Radio transceiver equipment; electronic equipment components; shoe leather; computer; sport shoes; wooden; electric cables and milled rice.

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