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RIS Discussion Papers

**India-Vietnam Trade:
Current Relations and Prospects**

Rajesh Mehta

RIS-DP # 105



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India-Vietnam Trade: Current Relations and Prospects*

Rajesh Mehta**

Abstract: The main objective of this paper is to analyse the level, growth and composition of India-Vietnam Trade in goods, identify sectors/products in which India has export potential in Vietnam, if a duty free regime is agreed between India and Vietnam, and examine the implication of India-Vietnam bilateral free trade agreement. Our preliminary results show that India has export potential in number of sectors, if a duty free regime is agreed between Indian and Vietnam. The identified commodity groups are: edible fruits and nuts, etc., textile and apparel, fruit bear etc., and transport vehicles. These commodity groups have been identified on the basis of criteria that India has comparative advantage, Vietnam has import demand, and Vietnam has relatively high levels of MFN tariffs.

Vietnam is emerging an important trading partner of India. The amount of India's total exports to Vietnam during 2003-04 (April-March), amounted to US \$411.5 million while the corresponding value of India's imports from Vietnam was US\$ 38.3 million. Table 1 gives a clear picture of India's huge trade surplus with Vietnam during 1994-2004. In recent years, Vietnam has trade deficit of US\$ 309 million during 2002-03, and US\$ 373 million in 2003-04.

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India's trade with Vietnam accounts for a low proportion of India's total global trade (around 0.3 per cent) and the same is true from Vietnam's point of view as well. India's exports to Vietnam (as a proportion of India's global exports) have increased between the period 1990-1996, with more or less no change during 1996-2000, but have shown an increasing trend afterwards (Table 1). But India's imports from Vietnam (as a proportion of India's global imports) have consistently declined during 1990s, but have shown an increasing trend during last 2-3 years. The level of India's exports to Vietnam was lower than the level of India's imports from Vietnam till 1994 (Table 1), but in 1994 equation was reversed. India has new significant trade surplus with Vietnam

In terms of Vietnam's global imports by countries, India's share has increased during the late 1990s and recent years. In 2003-04, India constitutes around 1.6 per cent of Vietnam's total exports. It shows that although India is not an important market for Vietnam, the latter's integration with India has been increasing overtime.

I. India and Vietnam Trade: Commodity Compositions

In 2003, Vietnam exported goods worth US\$ 20176 million to the world (Table 2). The distribution of Vietnam exports by commodities is concentrated toward a few commodities/commodity groups. A major share of Vietnam's total exports is concentrated in crude oil, agriculture products like marine, rice, coffee, tea, pepper, rubber, garments, shoes, etc.

Table 3 gives amount of India's imports from Vietnam¹, by broad commodity groups (defined by different chapters of HS classification) during 2003-04.² India has imported commodities of 68 groups (out of 99 commodity groups defined by different chapters of HS classification) from Vietnam during this year. It also shows that commodities of three groups, i.e. 'coffee, team, mate & spices' (HS Chapter 9), 'electrical machinery' (Chapter 85) and 'rubber and articles etc.' (Chapter 40) constitute a major share of India's imports

Table 1: India's Export and Imports with Vietnam, 1991-2004

	1990-91	1994-95	1995-96	1996-97	1997-98	1998-99	1999-2000	2000-01	2001-02	2002-03	2003-04
US \$ million											
India's Export to											
World	12490.83	25897.50	31325.96	32929.56	34921.80	33085.62	36742.91	44632.98	43975.15	52856.28	64011.95
Vietnam	17.03	58.55	124.55	118.17	126.73	125.33	154.55	226.27	218.92	338.27	411.52
% share in World	0.14	0.23	0.40	0.36	0.36	0.38	0.42	0.51	0.50	0.64	0.64
India's Import from											
World	21549.68	28650.40	36717.82	39024.71	41650.48	42283.06	47038.67	50618.89	51588.41	61571.55	78354.64
Viet Nam	55.58	44.08	15.51	1.70	12.43	9.14	11.54	12.42	18.98	29.26	38.32
% share in World	0.26	0.15	0.04	0.00	0.03	0.02	0.02	0.02	0.04	0.05	0.05
Source: <i>India Trades</i> , CMIE. July 2005											

Table 2: Vietnam's Export and Import with India, 1991-2003

	1991	1995	1996	1997	1998	1999	2000	2001	2002	2003
(US\$ million)										
Vietnam's Export to										
World	2189.00	5450.00	7258.00	9185.00	9361.00	11540.00	14449.00	15100.00	16530.00	20176.00
India	5.00	10.00	9.00	13.00	13.00	17.00	47.00	45.00	52.00	66.00
% share in World	0.23	0.18	0.12	0.14	0.14	0.15	0.33	0.30	0.31	0.33
Vietnam's Import from										
World	2483.00	8155.00	11143.00	11592.00	11500.00	11742.00	15638.00	15999.00	19000.00	24863.00
India	24.00	62.00	89.00	85.00	109.00	138.00	178.00	228.00	325.00	394.00
% share in World	0.97	0.76	0.80	0.73	0.95	1.18	1.14	1.43	1.71	1.58
Source: International Monetary Fund, <i>Direction of Trade Statistics, Yearbook, 2004, 2001, 1999</i> .										

Table 3: India's Imports from Vietnam by Commodity Groups (Chapter-wise), 2003-04

HS Chap.	Commodity	Value (million US\$)	% share in total
4	Dairy produce, birds' eggs; natural honey; edible products of animal origin, etc.	0.0000	0.0000
7	Edible vegetables and certain roots and tubers.	0.0200	0.0522
8	Edible fruit and nuts; peel or citrus fruit or melons.	0.0100	0.0261
9	Coffee, tea, mate and spices.	15.1700	39.5980
11	Products of the milling industry; malt; starches; inulin; wheat gluten.	0.2200	0.5743
12	Oil seeds and oleaginous fruits; miscellaneous grains, seeds and fruit; industrial, etc.	0.1200	0.3132
13	Lac; gums, resins and other vegetable saps and extracts.	1.4900	3.8893
14	Vegetable plaiting materials; vegetable products not elsewhere specified or included.	0.0800	0.2088
15	Animal or vegetable fats and oils and their cleavage products; prepared edible fats; etc.	0.0900	0.2349
19	Preparations of cereals, flour, starch or milk; pastrycooks' products.	0.0700	0.1827
20	Preparations of vegetables, fruit, nuts or other parts of plants.	0.0600	0.1566
21	Miscellaneous edible preparations.	0.0000	0.0000
23	residues and waste from the food industries; prepared animal fodder.	1.4500	3.7849
24	Tobacco and manufactured tobacco substitutes.	0.0000	0.0000
25	salt; sulphur; earths and stone; plastering materials, lime and cement.	0.0300	0.0783
26	Ores, slag and ash.	0.2600	0.6787
27	Mineral fuels, mineral oils and products or their distillation; bituminous substances; mineral waxes.	0.5200	1.3573
29	Organic Chemicals	0.9100	2.3754
30	Pharmaceutical products.	0.5800	1.5140
33	Essential oils and resinoids; perfumery, cosmetic or toilet preparations.	0.4400	1.1485
34	Soap, organic surface-active agents, washing & lubricating preparations, artificial, etc.	0.0000	0.0000
35	Albuminoidal substances; modified starches; glues; enzymes.	0.0400	0.1044

Table 3 continued

Table 3 continued

HS Chap.	Commodity	Value (million US\$)	% share in total
38	Miscellaneous chemical products.	0.6500	1.6967
39	Plastics and articles thereof.	0.5200	1.3573
40	Rubber and articles thereof.	2.0500	5.3511
41	Raw hides and skins (other than furskins) and leather.	0.1700	0.4437
42	Articles of leather, saddlery and harness; travel goods, handbags and similar containers, etc.	0.1500	0.3915
44	Wood and articles of wood; wood charcoal.	0.0900	0.2349
46	Manufacturers of straw; of esparto or of other plaiting materials; basketware and wickerwork.	0.0200	0.0522
48	Paper and paperboard; articles of paper pulp, of paper or of paperboard.	1.4400	3.7588
49	Printed books, newspapers, pictures and other products of the printing industry, etc.	0.0000	0.0000
50	Silk	0.5000	1.3051
52	Cotton	0.1200	0.3132
54	Man-made filaments	0.1500	0.3915
55	Man-made staple fibres.	0.1300	0.3393
56	Wadding, felt and nonwovens; special yarns; twine, cordage, ropes and cables and articles thereof.	0.2200	0.5743
58	Special woven fabrics; tufted textile fabrics; lace; tapestries; trimmings; embroidery.	0.0200	0.0522
59	Impregnated, coated, covered or laminated textile fabrics; etc.	0.0900	0.2349
60	Knitted or crocheted fabrics.	0.0100	0.0261
61	Articles of apparel and clothing accessories, knitted or crocheted.	0.0100	0.0261
62	Articles of apparel and clothing accessories, not knitted or crocheted.	0.0100	0.0261
63	Other made up textile articles; sets; worn clothing and worn textile articles; rags.	0.7200	1.8794
64	Footwear, gaiters and the like; parts of such articles.	0.8000	2.0882
65	Headgear and parts thereof.	0.0000	0.0000
68	Articles of stone, plaster, cement, asbestos, mica or similar materials.	0.0100	0.0261
69	Ceramic products.	0.0500	0.1305

Table 3 continued

Table 3 continued

HS Chap.	Commodity	Value (million US\$)	% share in total
70	Glass and glassware.	0.4400	1.1485
71	Natural or cultured pearls, precious or semi-precious stones, precious metals, etc.	0.0100	0.0261
73	Articles of iron or steel	0.0200	0.0522
74	Copper and articles thereof	0.0000	0.0000
76	Aluminium and articles thereof	0.0000	0.0000
81	Other base metals; cermets; articles thereof.	0.0100	0.0261
82	Tools, implements, cutlery, spoons and forks, of base metal; parts thereof of base metal.	0.0000	0.0000
83	Miscellaneous articles of base metal.	0.0000	0.0000
84	Nuclear reactors, boilers, machinery and mechanical appliances; parts thereof.	0.2400	0.6265
85	Electrical machinery and equipment and parts thereof; sound recorders and reproducers, etc.	7.6300	19.9165
86	Railway or tramway locomotives, rolling-stock and parts thereof; railway or tramway track fixtures, etc.	0.0300	0.0783
87	Vehicles other than railway or tramway rolling stock, and parts and accessories thereof.	0.0100	0.0261
88	Aircraft, spacecraft, and parts thereof.	0.0000	0.0000
89	Ships, boats and floating structure.	0.0800	0.2088
90	Optical, photographic, cinematographic, measuring, checking, precision, etc.	0.2500	0.6526
91	Clocks and watches and parts thereof.	0.0000	0.0000
92	Musical instruments; parts and accessories of such articles.	0.0100	0.0261
94	Furniture; bedding, mattresses, mattress supports, cushions and similar stuffed furnishings; etc.	0.0500	0.1305
95	Toys, games and sports requisites; parts and accessories thereof.	0.0300	0.0783
96	Miscellaneous manufactured articles.	0.0100	0.0261
97	Works of art, collectors' pieces and antiques.	0.0000	0.0000
99	Miscellaneous goods.	0.0000	0.0000
	Total	38.31	100.00

Source: *India Trades*, CMIE. July 2005.

from Vietnam. During 2003-04, these commodity groups constituted 64 per cent of India's imports from Vietnam. The other commodity groups of India's imports from Vietnam, during 2003-04, are given in Table 3.

Table 3A summarises the amount (and per cent share) of India's top 20 commodities (at 6-digit HS level) imported from Vietnam during 2003-04. It shows that India's imports are concentrated in select commodities. The share of top most commodity, i.e. 'pepper neither crushed nor ground', is around 20 per cent. It can be clearly noticed from Table 3A that different types of spices including coffee, etc. are the major commodities of India's imports from Vietnam.

In 2003, the amount of Vietnam's total imports was US\$ 24863 million. Apart from 'machinery and equipment', it has been importing a large number of diversified goods. A list of top 20 commodities (at 6-digit HS level) of Vietnam's total imports is given in Table 4. The table clearly shows that Vietnam's import is not concentrated in a few specific commodities.

Table 4A gives a distribution of amount of India's exports to Vietnam by broad commodity groups (defined by HS 2-digit level or HS Chapters), during 2003-04. This table shows that India has exported commodities of 81 groups out of total 99 commodity groups. However, the amount of India's exports to Vietnam has not been concentrated in top commodity group. 'Residues and waste from the food industries - prepared animal fodder' (Chapter 23) constituted around 15 per cent of India's exports to Vietnam. In India's export basket to Vietnam, 'Iron and Steel' (Chapter 72), and 'Plastics & Plastic products' (Chapter 39) constitute other important commodity groups.

Table 4B gives a list of India's top 20 export commodities (at 6-digit HS level) to Vietnam. 'Oil-Cake' amounts for around 14 per cent of India's exports to Vietnam, followed by 'frozen shrimps & prawns', 'polypropylene', 'castor oil and its fractions', etc. It shows

Table 3A: India's Imports from Vietnam during 2003-04 - Top Twenty Commodities

HS Chap.	Commodity	Value (million US\$)	% share in total
090411	Pepper neither crushed nor ground	7.94	20.76
850720	Other lead-acid accumulators	4.09	10.69
090111	Coffee neither roasted nor decaffeinated	2.77	7.24
090910	Seeds of anise or badian	1.62	4.24
130190	Other natural gums resins/balsams	1.48	3.87
230120	Flours, meals and pellets, of fish or of crustaceans, molluscs or other aquatic invertebrates.	1.45	3.79
400122	Technically specified natural rubber (TSNR)	1.45	3.79
481840	Santry towels & tampans napkins & smlr artcl	1.44	3.76
090610	Cinnamon and cinnamon tree lowers neither crushed nor ground	1.13	2.95
853931	Fluorescent,hot cathode discharge lamps	0.89	2.33
091030	Turmeric (curcuma)	0.73	1.91
380610	Rosin and resin acids	0.59	1.54
300220	Vaccines for human medicine	0.58	1.52
090240	Other black tea/other partly fermented tea	0.55	1.44
270111	Anthracite coal w/n pulverised but not agglomerated	0.52	1.36
854091	Parts of cathode-ray tubes	0.52	1.36
854099	Other prts of the tubs & vlvs of hdg 8540	0.51	1.33
294200	Other organic compounds	0.46	1.20
852990	Other parts of hdg 8525 to 8528	0.46	1.20
640411	Sports fwear-tenns shoes bsktbl shoes gyngymshoes etc wth outr soles ofrubr/plstics	0.36	0.94
	Total	38.25	77.23

Source: *India Trades*, CMIE, July 2005.

Table 4: Vietnam's Global Imports during 2004 - Top Twenty Commodities (HS 6-digit classification)

HS-Code	Description	Value (million US\$)	% share in total
271019	(2002-) Other – Petroleum Oils etc.	1171352.32	6.24
880240	Aeroplanes and other aircraft, of an unladen weigh	707710.10	3.77
271011	(2002-) Light oils and preparations	644888.96	3.43
300490	Other – Medicaments	197494.35	1.05
230400	Oilcake and other solid residues, whether or not g	180560.78	0.96
847330	Parts and accessories of the machines of heading48	178182.28	0.95
600622	(2002-) Dyed	169123.04	0.90
852520	Transmission apparatus incorporating reception app	141750.37	0.75
310210	Urea, whether or not in aqueous solution	140890.81	0.75
390210	Polypropylene	136151.38	0.72
720711	Of rectangular (including square) crosssection, th	127612.12	0.68
852990	Other – Electric Machinery & Equipment	126646.30	0.67
870323	Of a cylinder capacity exceeding 1,500 cc but not	120837.09	0.64
720720	Containing by weight 0.25 % or more of carbon	118539.47	0.63
720839	(1996-) Of a thickness of less than 3 mm	118430.98	0.63
590320	With polyurethane	112077.52	0.60
720918	(1996-) Of a thickness of less than 0.5 mm	111621.52	0.59
240220	Cigarettes containing tobacco	110272.00	0.59
870421	g.v.w. not exceeding 5 tonnes	97589.51	0.52
310530	Diammonium hydrogenorthophosphate (diammonium phos	93762.43	0.50
	Total	18784564.35	25.58

Figures in parentheses represent year of HS Classification.

Source: *UNCTAD-TRAINS*, WITS. Online Database.

Table 4A: India's Exports to Vietnam by Commodity Groups (Chapter-wise), 2003-04

HS Chap.	Commodity	Value (million US\$)	% share in total
2	Meat and edible meat offal.	0.96	0.23
3	Fish and crustaceans, molluscs and other aquatic invertebrates.	36.94	8.98
4	Dairy produce, birds' eggs; natural honey; edible products of animal origin, etc.	0.37	0.09
5	Products of animal origin, not elsewhere specified or included.	0.03	0.01
6	Live trees, and other plants; bulbs, roots and the like; cut flowers and ornamental foliage.	0.01	0.00
7	Edible vegetables and certain roots and tubers.	0.02	0.00
8	Edible fruit and nuts; peel or citrus fruit or melons.	0.06	0.01
9	Coffee, tea, mate and spices.	0.37	0.09
10	Cereals.	11.21	2.72
11	Products of the milling industry; malt; starches; inulin; wheat gluten.	5.83	1.42
12	Oil seeds and oleaginous fruits; miscellaneous grains, seeds and fruit; etc.	11.27	2.74
13	Lac; gums, resins and other vegetable saps and extracts.	1.22	0.30
14	Vegetable plaiting materials; vegetable products not elsewhere specified or included.	0.07	0.02
15	Animal or vegetable fats and oils and their cleavage products; prepared edible fats; etc.	0.7	0.17
16	Preparations of meat, of fish or of crustaceans, molluscs or other aquatic invertebrates.	0.51	0.12
17	Sugars and sugar confectionery.	0	0.00
19	Preparations of cereals, flour, starch or milk; pastrycooks' products.	0.01	0.00
20	Preparations of vegetables, fruit, nuts or other parts of plants.	0.01	0.00
21	Miscellaneous edible preparations.	1.1	0.27
23	residues and waste from the food industries; prepared animal fodder.	61.52	14.95
24	Tobacco and manufactured tobacco substitutes.	0.15	0.04

Table 4A continued

Table 4A continued

HS Chap.	Commodity	Value (million US\$)	% share in total
25	salt; sulphur; earths and stone; plastering materials, lime and cement.	0.64	0.16
27	Mineral fuels, mineral oils and products of their distillation; etc.	9.45	2.30
28	Inorganic chemicals; organic or inorganic compounds of precious metals, etc.	5.82	1.41
29	Organic Chemicals	24.75	6.01
30	Pharmaceutical products.	36.36	8.84
31	Fertilisers	0.04	0.01
32	Tanning or dyeing extracts; tannins and their derivatives; dyes, etc.	1.63	0.40
33	Essential oils and resinoids; perfumery, cosmetic or toilet preparations.	0.44	0.11
34	Soap, organic surface-active agents, washing & lubricating preparations, etc.	0.78	0.19
35	Albuminoidal substances; modified starches; glues; enzymes.	0.34	0.08
37	Photographic or cinematographic goods.	0	0.00
38	Miscellaneous chemical products.	16.87	4.10
39	Plastics and articles thereof.	38.98	9.47
40	Rubber and articles thereof.	6.38	1.55
41	Raw hides and skins (other than furskins) and leather.	22.13	5.38
42	Articles of leather, saddlery and harness; travel goods, etc.	0.05	0.01
44	Wood and articles of wood; wood charcoal.	0.49	0.12
47	Pulp of wood or of other fibrous cellulosic material; etc.	0.02	0.00
48	Paper and paperboard; articles of paper pulp, of paper or of paperboard.	1.43	0.35
49	Printed books, newspapers, pictures and other products of the printing industry; etc.	0.09	0.02
50	Silk	0.09	0.02
51	Wool, fine or coarse animal hair; horsehair yarn and woven fabric.	0.34	0.08

Table 4A continued

Table 4A continued

HS Chap.	Commodity	Value (million US\$)	% share in total
52	Cotton	8.6	2.09
53	Other vegetable textile fibres; paper yarn and woven fabrics of paper yarn.	0	0.00
54	Man-made filaments	2.35	0.57
55	Man-made staple fibres.	3.66	0.89
56	Wadding, felt and nonwovens; special yarns; twine, cordage, etc.	0.09	0.02
57	Carpets and other textile floor coverings.	0.06	0.01
58	Special woven fabrics; tufted textile fabrics; lace; tapestries; trimmings; embroidery.	0.03	0.01
59	Impregnated, coated, covered or laminated textile fabrics; etc.	0.04	0.01
60	Knitted or crocheted fabrics.	0.07	0.02
61	Articles of apparel and clothing accessories, knitted or crocheted.	0.09	0.02
62	Articles of apparel and clothing accessories, not knitted or crocheted.	0.39	0.09
63	Other made up textile articles; sets; worn clothing and worn textile articles; rags.	0.01	0.00
64	Footwear, gaiters and the like; parts of such articles.	0.24	0.06
67	Prepared feathers and down and articles made of feathers or of down; etc.	0.34	0.08
68	Articles of stone, plaster, cement, asbestos, mica or similar materials.	0.16	0.04
69	Ceramic products.	0.04	0.01
70	Glass and glassware.	0.15	0.04
71	Natural or cultured pearls, precious or semi-precious stones, precious metals, etc.	0.07	0.02
72	Iron and steel.	41.45	10.07
73	Articles of iron or steel	3.56	0.87
74	Copper and articles thereof	8.28	2.01
75	Nickel and articles thereof.	0.02	0.00

Table 4A continued

Table 4A continued

HS Chap.	Commodity	Value (million US\$)	% share in total
76	Aluminium and articles thereof	18.82	4.57
79	Zinc and articles thereof.	0.47	0.11
81	Other base metals; cermet; articles thereof.	0.01	0.00
82	Tools, implements, cutlery, spoons and forks, of base metal; parts thereof of base metal.	0.26	0.06
83	Miscellaneous articles of base metal.	0.27	0.07
84	Nuclear reactors, boilers, machinery and mechanical appliances; parts thereof.	9.17	2.23
85	Electrical machinery and equipment and parts thereof; etc.	7.61	1.85
86	Railway or tramway locomotives, rolling-stock and parts thereof; etc.	0.25	0.06
87	Vehicles other than railway or tramway rolling stock, and parts and accessories thereof.	2.01	0.49
90	Optical, photographic, cinematographic, measuring, checking, precision, etc. clocks and watches and parts thereof.	1.57	0.38
91	Furniture; bedding, mattresses, mattress supports, etc.	0	0.00
94	Toys, games and sports requisites; parts and accessories thereof.	0.02	0.00
95	Miscellaneous manufactured articles.	0.09	0.02
96	Works of art, collectors' pieces and antiques.	0.79	0.19
97	Project Goods; some special uses.	0.04	0.01
98	Miscellaneous goods.	0.52	0.13
99	Total	0.44	0.11
		411.52	100.00

Source: India Trades, CMIE, July 2005.

Table 4B: India's Exports to Vietnam during 2003-04 - Top Twenty Commodities

HS- Chap.	Commodity	Value (million US\$)	% share in total
230400	Oil-cake and other solid residues, whether or not ground or in the form of pellets, resulting from the extraction of soya-bean oil.	54.99	13.38
30613	Shrimps & prawns frozen	35.51	8.64
390210	Polypropylene	22.72	5.53
300490	Other medicine put up for retail sale	20.04	4.87
760110	Aluminium-not alloyed	14.92	3.63
100190	Other wheat & meslin	11.13	2.71
120100	Soya beans w/n broken	10.97	2.67
271019	Other petroleum oils and oils obtained from bituminous minerals etc	9.06	2.20
380810	Insecticides	9.04	2.20
300420	Medicaments containing other antibiotics and put up for retail sale	8.05	1.96
740311	Cathodes & sects of cathodes of refined copper	8.03	1.95
390290	Other polymers of propylene in primary forms	7.78	1.89
294110	Penicillins and their derivatives with a penicillanic acid structure; salts thereof	7.11	1.73
381700	Mixed alkylbenzenes and mixed alkyl naphthalenes, other than those of heading No. 27.07 or 29.02.	5.51	1.34
294200	Other organic compounds	5.45	1.33
722020	Cold rolled products of stainless steel of width less than 600 mm	5.33	1.30
294190	Other antibiotics	5.3	1.29
230500	Oil-cake and other solid residues, whether or not ground or in the form of pellets, resulting from the extraction of ground-nut oil.	5.29	1.29
722520	Flat rolled products of high speed steel, of a width of 600 mm or more	4.93	1.20
410621	Tanned/crust hide & skins of goat or kids in wet state including wet-blue.	4.42	1.08
	Total	411.13	62.17

Source: India Trades, CMIE, July 2005

that a large proportion of India's export is not concentrated in few particular commodities, and hence it is not vulnerable.

II. Indian Exports Facing High Tariff: Identification of Commodity Groups

Vietnam defines its import custom duties at 8-digit HS level for 10620 commodities/lines. Out of these 10620, 2636 commodities/lines are duty free. In 2004 Vietnam range of MFN *ad valorem* tariff rates was 0-100 per cent. A frequency distribution of different commodities (or lines) by level of Vietnam's MFN import duty rates is given in Table 5.

Reduction in tariffs³ will lead to (i) increase in trade among member countries, which may be owing to trade creation and trade diversion,⁴ and (ii) revenue loss to member countries. The extent of changes in imports depends on many factors, including (a) level of tariff in pre-duty free period, (b) depth of tariff concession, (c) price elasticity of export supply of originating country, and (d) price elasticity of import demand of destination country.

Table 5: Vietnam: Number of tariff lines* by level of different MFN Tariff Rates, 2004

MFN Tariff Rate (%)	No. of Lines	% Share (of Total lines)
Duty Free (0%)	2636	24.82
0.1 - 5.0%	1726	16.25
5.1 - 10%	1074	10.11
10.1 - 15%	570	5.37
15.1 - 35%	2305	21.70
35.1 - 50%	1851	17.43
50.1 - 100%	435	4.10
without rate	23	0.22
TOTAL	10620	100.00

Average Tariff = 16.82 per cent

Note: * at 8-digit level

Source: UNCTAD - TRAINS, WITS Online Database.

To identify different products/sectors and the extent of possible market access (to India) owing to India-Vietnam tariff free regime, we matched the amount of India's total exports (of different commodity groups) with corresponding level of MFN tariff (average) rates (of different commodity groups) of Vietnam. A broad picture of this matching for different commodity groups (at two-digit HS level, commonly known as Chapters of HS classification) is depicted in Figure 1. One can notice from this figure that India has been exporting a large amount of some select commodity groups, even though it is facing high level of Vietnam's MFN tariff. In other words, India has comparative export advantage in these sectors and possible extent of tariff concession in Vietnam's MFN tariff rates is significant.

The list of commodity groups in which (a) Indian exports are significant, and (b) Vietnam's MFN tariff rates are high, can be identified as: 'Bird's eggs; natural honey; edible products of animal origin, not elsewhere specified or included' (HS Chapter 4), 'Edible fruit and nuts; peel of citrus fruit or melons' (HS Chapter 8), 'Beverages, spirits and vinegar' (HS Chapter 22), 'Tobacco and manufacture; tobacco substitutes' (HS Chapter 24), 'Paper and paperboard; article of paper pulp, of paper of of paperboard' (HS Chapter 48), 'Wool, fine or coarse animal hair, horse hair yarn and woven fabric' (HS Chapter 52), 'Other vegetable textile fibres; paper yarn and woven fabrics of paper yarn' (HS Chapter 54), 'Man-made staple fibres' (HS Chapter 55), 'Special woven fabrics; tufted textile fabrics; lace; tapestries; trimmings; embroidery' (HS Chapter 58), 'Knitted or crocheted fabrics' (HS Chapter 60), 'Articles of apparel and clothing accessories, knitted or crocheted' (HS Chapter 61), 'Articles of apparel and clothing accessories, not knitted or crocheted' (HS Chapter 62), 'Footwear, gaiters and the like; parts of such articles' (HS Chapter 64), and 'Vehicles other than railway or tramway rolling-stock, and parts and accessories thereof'.

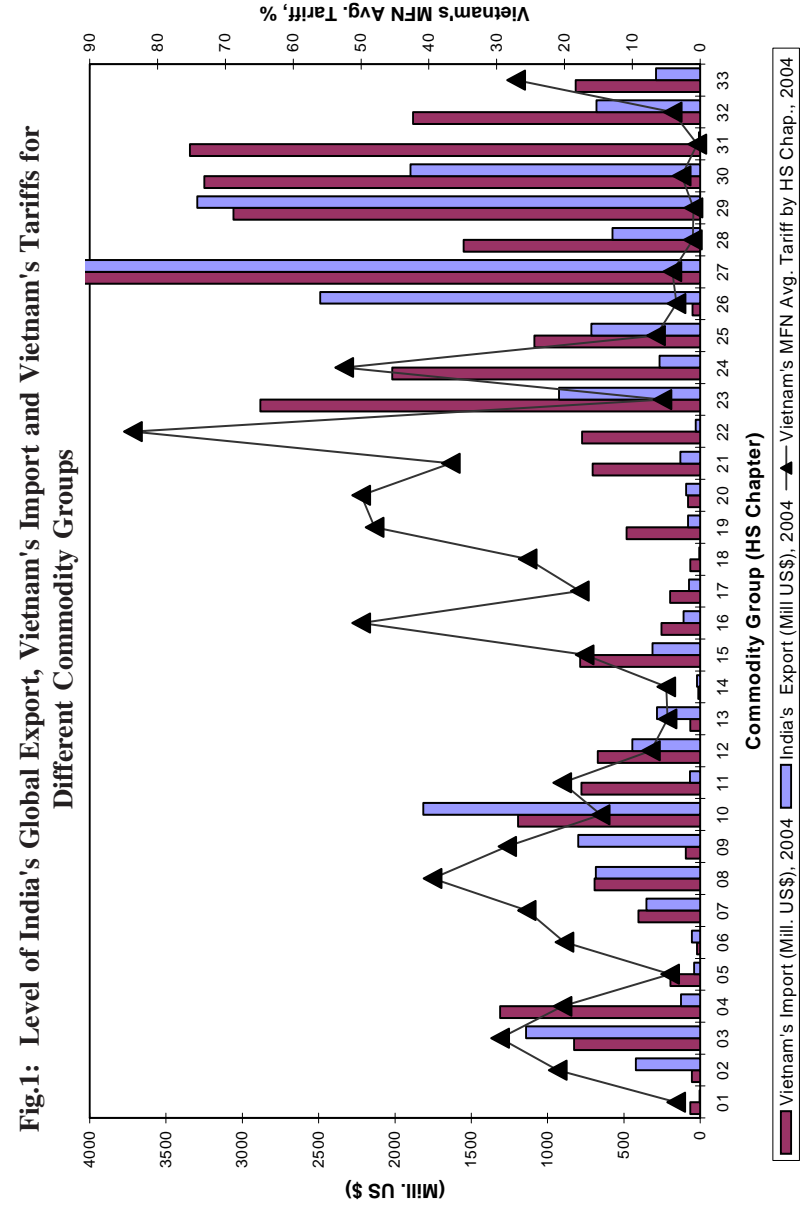


Fig. 1 continued

Fig.1: Level of India's Global Export, Vietnam's Import and Vietnam's Tariffs for Different Commodity Groups

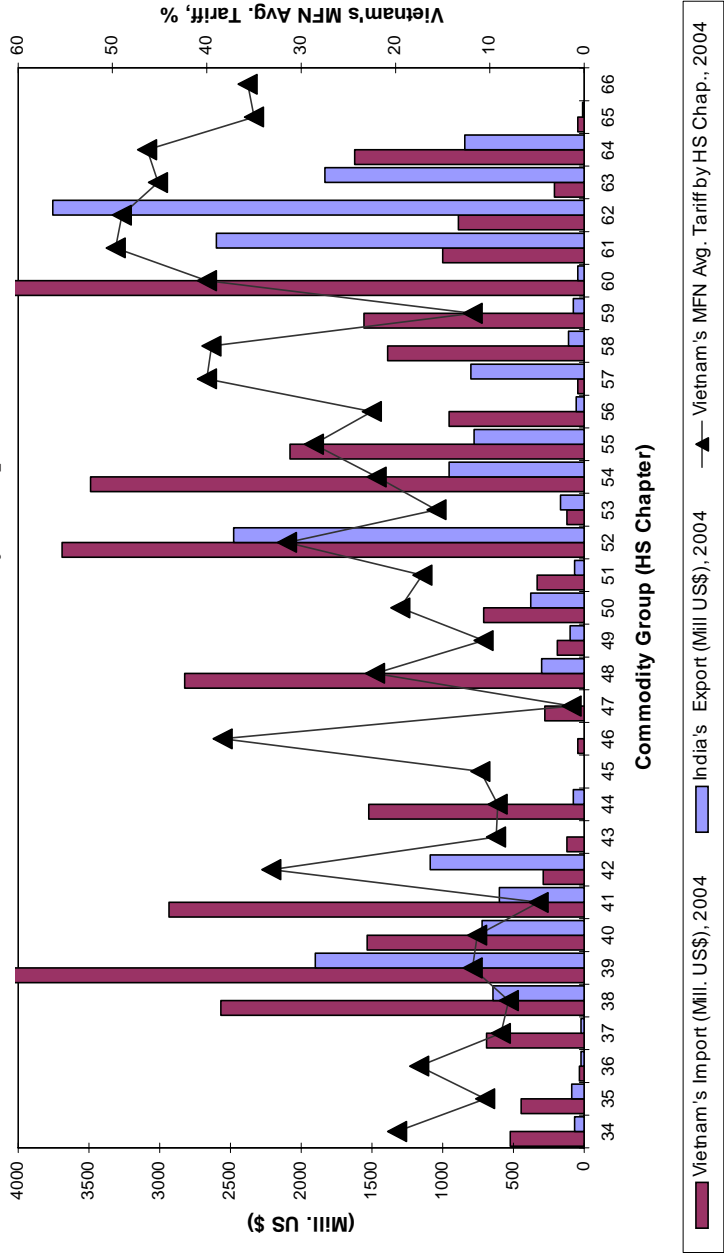
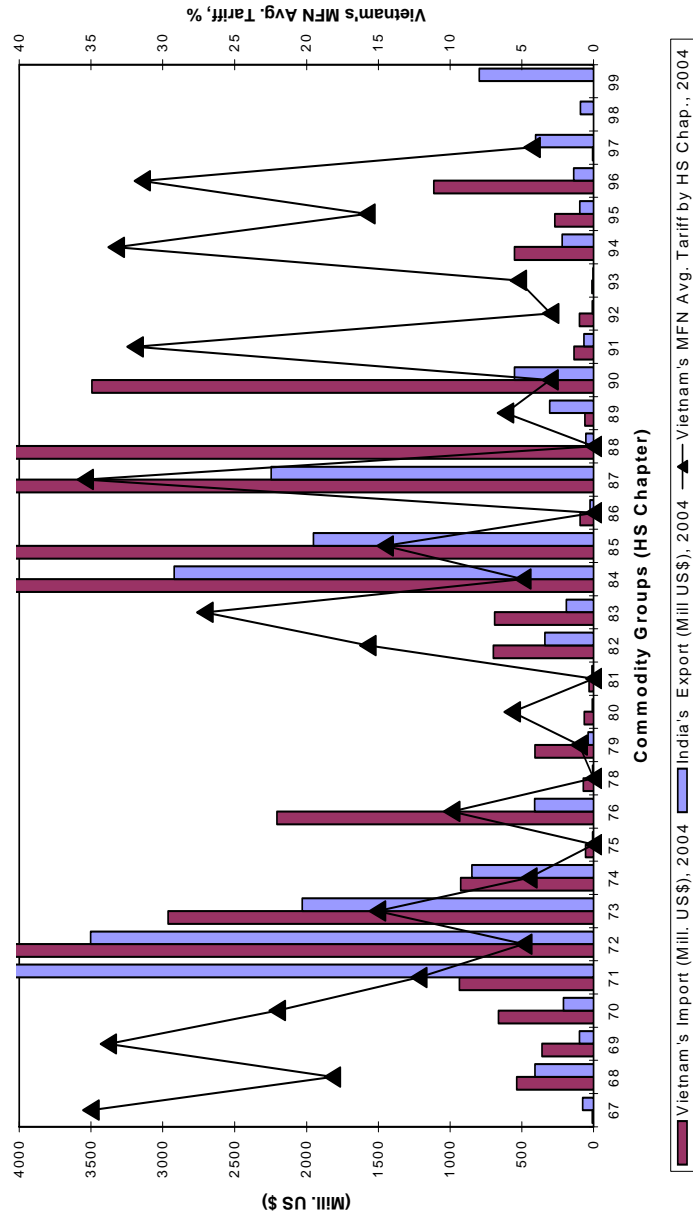


Fig. 1 continued

Fig.1: Level of India's Global Export, Vietnam's Import and Vietnam's Tariffs for Different Commodity Groups



The above analysis gives a broad picture of commodity groups in which India can have significant market access (in Vietnam) for select products/sectors. For identification of specific commodities at disaggregate level (say at 6-digit or 8-digit level of classification of Harmonised System), one has to examine India's exports' prices (viz.-a-viz. prices of other countries) with corresponding Vietnam's tariff rates.

III. Trade Complementarity between India and Vietnam; Identification of Commodity Groups

In this study, we have not estimated the extent of trade creation and trade diversion that may occur owing to formation of India-Vietnam tariff free regime. We match total exports (or imports) of India with corresponding total imports (exports) of Vietnam, for different commodity groups. This may give an idea of: (i) export potential of supplying country, (ii) export competitiveness of supplying country, and (iii) import demand of importing country. This concept is sometimes called complementarity in trade.⁵ It will help us to examine the potential of trade expansion in member countries, i.e. India and Vietnam.

Figure 1 presents a measure of complementarity between India's exports with Vietnam's imports, for different commodity groups (defined by HS chapters), i.e. India's global exports of different commodity groups is matched with corresponding Vietnam's global import. One can notice from this graph that India's exports as well as Vietnam's imports are significant in a large number of commodity groups. These commodity groups are: 'Fish and crustaceans, molluscs and other aquatic invertebrates' (HS Chapter 3), 'Cereals' (HS Chapter 10), 'Residues and waste from the food industries; prepared animal fodder' (HS Chapter 23), 'Ores, slag and ash' (HS Chapter 26), 'Mineral fuels, mineral oils and products of their distillation; bituminous substances; mineral waxes' (HS Chapter 27), 'Inorganic chemicals; organic or inorganic compounds of precious metals, or rare-earth metals, of radioactive elements or isotopes' (HS Chapter

28), 'Organic chemicals' (HS Chapter 29), 'Pharmaceutical products' (HS Chapter 30), 'Plastics and articles thereof' (HS Chapter 39), 'Rubber and articles thereof' (HS Chapter 40), 'Wool, fine or coarse animal hair, horse hair yarn and woven fabric' (HS Chapter 52), 'Other vegetable textile fibres; paper yarn and woven fabrics of paper yarn' (HS Chapter 54), 'Wadding, felt and nonwovens; special yarns; twine, cordage, ropes and cables and articles thereof' (HS Chapter 55), 'Articles of apparel and clothing accessories, knitted or crocheted' (HS Chapter 61), 'Articles of apparel and clothing accessories, not knitted or crocheted' (HS Chapter 62), 'Footwear, gaiters and the like; parts of such articles' (HS Chapter 64), 'Natural or cultured pearls, precious or semi-precious stones, precious metals, metals clad with precious metal, and articles thereof; imitation jewellery; coin' (HS Chapter 71), 'Iron and steel' (HS Chapter 72), 'Articles of Iron or steel' (HS Chapter 73), 'Nuclear reactors, boilers, machinery and mechanical appliances, parts thereof' (HS Chapter 84), 'Electrical machinery and equipment and parts thereof; sound recorders and reproducers, television image and sound recorders and reproducers, and parts and accessories of such articles' (HS Chapter 85), 'Vehicles other than railway or tramway rolling-stock, and parts and accessories thereof'.

Among these identified commodity groups, Vietnam's average tariff (of commodity groups) are significantly higher than the Vietnam's overall average tariff: 'Edible fruit and nuts; peel of citrus fruit or melons' (HS Chapter 8), 'Wool, fine or coarse animal hair, horse hair yarn and woven fabric' (HS Chapter 52), 'Other vegetable textile fibres; paper yarn and woven fabrics of paper yarn' (HS Chapter 54), 'Man-made staple fibres' (HS Chapter 55), 'Articles of apparel and clothing accessories, knitted or crocheted' (HS Chapter 61), 'Articles of apparel and clothing accessories, not knitted or crocheted' (HS Chapter 62), 'Footwear, gaiters and the like; parts of such articles' (HS Chapter 64), and 'Vehicles other than railway or tramway rolling-stock, and parts and accessories thereof' (HS Chapter 87). Hence, these are the main sectors in which India's exports

to Vietnam will certainly increase under tariff free regime, which may be formed due to PTA/FTA.

IV. Regional Trading Arrangements of India⁶

India has had freer trade regime with Nepal and Bhutan. But the only Free Trade Agreement (FTA) experience with any meaningful relevance has been in the case of India-Sri Lanka FTA.⁷ Recently, India-Singapore Comprehensive Economic Cooperation Agreement (CECA) has been signed. In addition, India's Draft Framework Agreements for an FTA with Thailand and ASEAN have been signed but only the former one has been implemented in the form of an Early Harvest Scheme covering a modest number of products for tariff liberalization. Within the South Asian region a SAFTA Treaty has been signed and the present phase is characterized as a transition from SAPTA to an FTA. India is also a member of BIMSTEC and its FTA.⁸ In the inter-regional context, a PTA has been signed with MERCOSUR. Since inception India has been a member of the Bangkok Agreement and the GSTP.

Some of the initiatives that are in the process of studies, negotiations and implementation include India-Sri Lanka Comprehensive Economic Partnership Agreement (CEPA), India-Bangladesh FTA, Bangladesh-Bhutan-India-Nepal Growth Quadrangle, IOR-ARC, India-GCC Economic Cooperation, India-Brazil-South Africa (IBSA) Initiative, India-Mauritius and India-Egypt economic partnership, etc. India is also pursuing the idea of a pan-Asian level economic cooperation initiative known as the Asian Economic Community (AEC).⁹ A major highlight of some the recent attempts at economic cooperation initiatives is in terms of a broadening of scope and emphasis ranging from trade to investment and services. India is now focusing on non-tariff barriers along with tariffs as well as on services along with goods. Investment cooperation has also emerged as an area of priority. In addition, intensive work is being done on issues like the rules of origin, mutual recognition agreements (MRAs), anti-dumping provisions, revenue compensation

mechanism, safeguards, dispute settlement modalities, etc. In short, in the present-day agreements India has placed considerable emphasis on making them as comprehensive as possible.

V. Potential Benefits of FTA/PTA

The potential benefits of a regional or bilateral trading arrangement can be examined in terms of 'global welfare', 'regional welfare' or 'national welfare'. In this note, we have tried to examine the possible welfare of Indo-Vietnam free tariff regime from an Indian point of view.

At present, India's imports from world are US\$ 78354 million as compared to Vietnam's global imports of around US\$ 24803 million.¹⁰ Both these countries have captured a small market of each other. There is lot of scope for establishing a FTA that will lead to significant increase in bilateral trade between India and Vietnam.

It should be remembered that the present level of India-Vietnam trade is low, but is increasing overtime. This increase has been noticed particularly in India's exports to Vietnam. Consequently, the trade gap, which has traditionally been heavily in India's favour, is increasing.

Vietnam's import demand is quite high and India will be able to meet export supply for a large number of commodities of Vietnam's import demand. The present level of Vietnam's imports from India is moderate, hence India will be able to capture a large portion of Vietnam's market for these commodities.

Vietnam's average MFN rate is more or less similar as that of India. On the surface it seems that Vietnam will give larger access to India, but it may not be true.

Before examining the extent of commercial benefits, it is important to examine in detail the price competitiveness of different products. From the above documented analysis of trade structure of

India and Vietnam, it seems that India can capture Vietnam's market for a large number of commodities.

Vietnam is relatively a more open economy than India. The former's total exports (of goods and services) constitute around 60 per cent of GDP; the corresponding ratio of imports to GDP is around 67 per cent.

In 2003, Vietnam exported goods worth US\$ 20.2 billion while the amount of its imports was US\$ 24.8 billion. India supplies around 1.5 per cent of Vietnam's total imports, while the share of India in Vietnam's total exports is around 0.3 per cent.

Vietnam is an important trading partner of India. The amount of India's total exports to Vietnam during 2003-04 was US\$ 411.5 million, while the corresponding amount of India's imports from Vietnam was US\$ 38.8 million, resulting in a trade surplus of US\$ 373 million. In earlier nineties, India had consistent trade deficit with Vietnam.

Our preliminary results show that India has export potential in a number of sectors, if a duty free regime is agreed to between India and Vietnam. The list of different commodity groups are: (i) edible fruit and nuts; peel of citrus fruit or melons, (ii) wool, fine or coarse animal hair, horse hair yarn and woven fabric, (iii) other vegetable textile fibres; paper yarn and woven fabrics of paper yarn, (iv) man-made staple fibres, (v) articles of apparel and clothing accessories, knitted or crocheted, (vi) articles of apparel and clothing accessories, not knitted or crocheted, (vii) footwear, gaiters and the like; parts of such articles, and (viii) vehicles other than railway or tramway rolling-stock, and parts and accessories thereof. These are the commodity groups in which (a) India has export competitiveness, (b) Vietnam has import demand, and (c) Vietnam has high level of MFN tariffs.

This paper has not examined in details the implication of duty free regime under FTA/PTA on 'trade creation' and 'trade diversion'. However, it seems that a large portion of trade expansion will be 'trade creation'.

Endnotes

- ¹ In other words, Vietnam's export to India.
- ² See Annexure 1 for definition of different commodity groups as defined by different chapters of Harmonised System of International trade classification.
- ³ Owing to formation of bilateral FTA between India and Vietnam, or India-ASEAN FTA.
- ⁴ For details of terms like 'trade diversion' and 'trade creation', see Mehta, R. (2002). "Establishment of Free Trade Arrangement among BIMSTEC Countries: Some Issues", *RIS Discussion Paper # 23*.
- ⁵ A number of measures like (i) Cosine measure and (ii) Finger-Krenin exist in literature. For details for these measures, see Panchamukhi, V.R. etc., *Complementarity in Trade and Production: Intra-South Potential*, Sage Publication, 1995.
- ⁶ For details see Mehta, R. and S. Narayanan (2005). "India's Regional Trading Arrangements". Background paper, UNDP Asia-Pacific Trade and Investment Initiative, Colombo.
- ⁷ See, Mehta, R. (2001), *India-Sri Lanka Free Trade Agreement*, mimeo, World Bank.
- ⁸ See, Mehta, R. (2002), Establishment of Free Trade Agreement among BIMSTEC Countries, *RIS Discussion Paper #23*.
- ⁹ See, among others, Kumar, N. (2002), Towards an Asian Economic Community – Vision of Closer Economic Cooperation in Asia: An Overview, *RIS Discussion Paper #32* and RIS (2003) Relevance of an Asian Economic Community. *RIS Policy Briefs #1*.
- ¹⁰ For the year 2003.

Annexure 1: Definition of Different Commodity Groups Defined by Different Chapters of Harmonised System of International Trade Classification

HS Chapter	Definition
1	Live animals; animal products
2	Meat and edible meat offal
3	Fish and crustaceans, molluscs and other aquatic invertebrates
4	Bird's eggs; natural honey; edible products of animal origin, not elsewhere specified or included
5	Products of animal origin, not elsewhere specified or included
6	Live trees and other plants; bulb, roots and the like; cut flowers and ornamental foliage
7	Vegetable seeds; edible vegetables and certain roots and tubers
8	Edible fruit and nuts; peel of citrus fruit or melons
9	Coffee, tea, mate and spices
10	Cereals
11	Products of the milling industry; malt; starches; inulin wheat gluten
12	Oil seeds and oleaginous fruits miscellaneous grains, seeds and fruit; industrial or medicinal plants; straw and fodder
13	Lac; gums, resins and other vegetable saps and extracts
14	Vegetable plaiting materials; vegetable products not elsewhere specified or included
15	Animals or vegetable fats and oils and their cleavage product; prepared edible fats; animal or vegetable waxes
16	Preparations of meat, of fish or of crustaceans, molluscs or other aquatic invertebrates
17	Sugars and sugar confectionery
18	Cocoa and cocoa preparations
19	Preparations of cereals, flour, starch or milk; pastrycooks' products
20	Preparations of vegetables, fruit nuts or other parts of plants
21	Miscellaneous edible preparations
22	Beverages, spirits and vinegar

Annexure 1 continued

Annexure 1 continued

HS Chapter	Definition
23	Residues and waste form the food industries; prepared animal fodder
24	Tobacco and manufacture; tobacco substitutes
25	Salt; Sulphur; earths and stone; plastering materials, lime and cement
26	Ores, slag and ash
27	Mineral fuels, mineral oils and products of their distillation; bituminous substances; mineral waxes
28	Inorganic chemicals; organic or inorganic compounds of precious metals, of rare-earth metals, of radioactive elements of isotopes
29	Organic chemicals
30	Pharmaceutical products
31	Fertilizers
32	Tanning or dyeing extracts tannins and their derivatives; dyes, pigments and other colouring matter; paints and varnishes; putty and other mastic; inks
33	Essential oils and dresinoids; perfumery cosmetic or toilet preparations
34	Soap, organic surface-active agents, washing preparations, lubrication preparations, artificial waxes, prepared waxes, polishing scouring preparations, candles and similar articles, modelling pastes, "dental waxes" and dental preparations with a basis of plaster
35	Albuminoidal substances; modified starches; glues; enzymes
36	Explosives; pyrotechnic products; matches; pyrophoric alloys; certain combustible preparations
37	Photographic or cinematographic goods
38	Miscellaneous chemical products
39	Plastics and articles thereof
40	Rubber and articles thereof
41	Raw Hides and skins (other than furskins) and leather
42	Articles of leather; saddlery and harness; travel goods; handbags and similar containers; articles of animal gut (other than silk-worm gut)
43	Furskins and artificial fur; manufactures thereof

Annexure 1 continued

Annexure 1 continued

HS Chapter	Definition
44	Wood and articles of wood; wood charcoal
45	Cork and articles of cork
46	Manufactures of straw, of esparto or of other plaiting materials; basketware and wickerwork
47	Pulp of wood or of other fibrous cellulosic material; recovered (waste and scrap) paper of paperboard
48	Paper and paperboard; article of paper pulp, of paper of of paperboard
49	Printed booked, newspapers, pictures and other products of the printing industry
50	Manuscripts, typescripts and plans
51	Silk
52	Wool, fine or coarse animal hair, horse hair yarn and woven fabric
53	Cotton
54	Other vegetable textile fibres; paper yarn and woven fabrics of paper yarn
55	Man-made staple fibres
56	Wadding, felt and nonwovens; special yarns; twine, cordage, ropes and cables and articles thereof
57	Carpets and other textile floor coverings
58	Special woven fabrics; tufted textile fabrics; lace; tapestries; trimmings; embroidery
59	Impregnated, coated, covered or laminated textile fabrics; textile articles of kind suitable for industrial use
60	Knitted or crocheted fabrics
61	Articles of apparel and clothing accessories, knitted or crocheted
62	Articles of apparel and clothing accessories, not knitted or crocheted
63	Other made up textile articles; sets; worn clothing and worn textile articles; rags
64	Footwear; gaiters and the like; parts of such articles
65	Headgear and parts thereof
66	Umbrellas, sun umbrellas, walking-sticks, seat-sticks, whips, riding-crops, and parts thereof
67	Prepared feathers and down and articles made of feathers or of down; artificial flowers; articles of human hair

*Annexure 1 continued**Annexure 1 continued*

HS Chapter	Definition
68	Articles of stone, plaster, cement, asbestos, mica or similar materials
69	Ceramic products
70	Glass and glassware
71	Natural or cultured pearls, precious or semi-precious stones, precious metals, metals clad with precious metal, and articles thereof; imitation jewellery; coin
72	Iron and steel
73	Articles of Iron or steel
74	Copper and articles thereof
75	Nickel and articles thereof
76	Aluminium and articles thereof
77	Reserved for possible future use in Harmonised System
78	Lead and articles thereof
79	Zinc and articles thereof
80	Tin and articles thereof
81	Other base metals; cermet articles thereof
82	Tools, implements, cutlery, spoons and forks, of base metal; parts thereof base metal
83	Miscellaneous articles of base metal
84	Nuclear reactors, boilers, machinery and mechanical appliances, parts thereof
85	Electrical machinery and equipment and parts thereof; sound recorders and reproducers, television image and sound recorders and reproducers, and parts and accessories of such articles
86	Railway or tramway locomotives, rolling-stock and parts thereof; rail-way or tramway track fixtures and fittings and parts thereof; mechanical (including electro-mechanical) traffic signalling equipment of all kinds
87	Vehicles other than railway or tramway rolling-stock, and parts and accessories thereof

Annexure 1 continued

HS Chapter	Definition
88	Aircraft, spacecraft and parts thereof
89	Ships, boats and floating structures
90	Optical, photographic, cinematographic, measuring, checking, precision, medical or surgical instruments and apparatus; parts and accessories thereof
91	Clocks and watches and parts thereof
92	Musical instruments parts and accessories of such articles
93	Arms and ammunition; parts and accessories thereof
94	Furniture; bedding, mattresses, mattress supports, cushions and similar stuffed furnishings; lamps and lighting fittings, not elsewhere specified or included; illuminated signs, illuminated name-plates and the like; prefabricated buildings
95	Toys, games and sports requisites; parts and accessories thereof
96	Miscellaneous manufactured articles
97	Works of art, collectors' pieces and antiques
98	Project imports; laboratory chemicals; passengers' baggage; personal importations by air or post; ship stores;
99	Miscellaneous goods

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