



Vietnam
at
a
glance .





Introduction

Vietnam

Background: The conquest of Vietnam by France began in 1858 and was completed by 1884. It became part of French Indochina in 1887. Vietnam declared independence after World War II, but France continued to rule until its 1954 defeat by Communist forces under Ho Chi MINH. Under the Geneva Accords of 1954, Vietnam was divided into the Communist North and anti-Communist South. US economic and military aid to South Vietnam grew through the 1960s in an attempt to bolster the government, but US armed forces were withdrawn following a cease-fire agreement in 1973. Two years later, North Vietnamese forces overran the South reuniting the country under Communist rule. Despite the return of peace, for over a decade the country experienced little economic growth because of conservative leadership policies. However, since the enactment of Vietnam's "doi moi" (renovation) policy in 1986, Vietnamese authorities have committed to increased economic liberalization and enacted structural reforms needed to modernize the economy and to produce more competitive, export-driven industries.

Geography

Vietnam

Location: Southeastern Asia, bordering the Gulf of Thailand, Gulf of Tonkin, and South China Sea, alongside China, Laos, and Cambodia

Area: *total:* 329,560 sq km
land: 325,360 sq km
water: 4,200 sq km

Coastline: 3,444 km (excludes islands)

Climate: tropical in south; monsoonal in north with hot, rainy season (May to September) and warm, dry season (October to March)

Land use: *arable land:* 20.14%
permanent crops: 6.93%
other: 72.93% (2005)

Irrigated land: 30,000 sq km (2003)



People **Vietnam**

Population: 85,262,356 (July 2007 est.)

Nationality: *noun*: Vietnamese (singular and plural)
adjective: Vietnamese

Ethnic groups: Kinh (Viet) 86.2%, Tay 1.9%, Thai 1.7%, Muong 1.5%, Khome 1.4%, Hoa 1.1%, Nun 1.1%, Hmong 1%, others 4.1% (1999 census)

Literacy: *definition*: age 15 and over can read and write
total population: 90.3%
male: 93.9%
female: 86.9% (2002 est.)

Government **Vietnam**

Country name: *conventional long form*: Socialist Republic of Vietnam
conventional short form: Vietnam
local long form: Cong Hoa Xa Hoi Chu Nghia Viet Nam
local short form: Viet Nam
abbreviation: SRV

Government type: Communist state

Capital: *name*: Hanoi
time difference: UTC+7 (12 hours ahead of Washington, DC during Standard Time)

Economy **Vietnam**

Economy - Vietnam is a densely-populated, developing country that in the overview: last 30 years has had to recover from the ravages of war, the loss of financial support from the old Soviet Bloc, and the rigidities of a centrally-planned economy. Substantial progress was achieved from 1986 to 1997 in moving forward from an extremely low level of development and significantly reducing poverty. Growth averaged around 9% per year from 1993 to 1997. The 1997 Asian financial crisis highlighted the problems in the Vietnamese economy and temporarily allowed opponents of reform to slow progress toward a market-oriented economy. GDP growth averaged 6.8% per year from 1997 to 2004 even against the background of the Asian financial crisis and a global recession, and growth hit 8% in 2005 and 7.8% in 2006. Since 2001, however, Vietnamese authorities have reaffirmed their commitment to economic liberalization and international



integration. They have moved to implement the structural reforms needed to modernize the economy and to produce more competitive, export-driven industries. Vietnam's membership in the ASEAN Free Trade Area (AFTA) and entry into force of the US-Vietnam Bilateral Trade Agreement in December 2001 have led to even more rapid changes in Vietnam's trade and economic regime. Vietnam's exports to the US doubled in 2002 and again in 2003. Vietnam joined the WTO in January 2007, following over a decade long negotiation process. This should provide an important boost to the economy and should help to ensure the continuation of liberalizing reforms. Among other benefits, accession allows Vietnam to take advantage of the phase-out of the Agreement on Textiles and Clothing, which eliminated quotas on textiles and clothing for WTO partners on 1 January 2005. Agriculture's share of economic output has continued to shrink, from about 25% in 2000 to 20% in 2006. Deep poverty, defined as a percent of the population living under \$1 per day, has declined significantly and is now smaller than that of China, India, and the Philippines. Vietnam is working to create jobs to meet the challenge of a labor force that is growing by more than one million people every year. Vietnamese authorities have tightened monetary and fiscal policies to stem high inflation. Hanoi is targeting an economic growth rate of 7.5-8% during the next five years.

GDP - real 8.2% (2006 est.)
growth rate:

GDP - per \$3,100 (2006 est.)
capita (PPP):

Currency dong (VND)
(code):