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XUẤT KHẨU MẶT HÀNG MAY MẶC VIỆT NAM SANG CÁC THỊ TRƯỜNG THÀNH VIÊN RCEP TRONG BỐI CẢNH THỰC THI HIỆP ĐỊNH RCEP: PHÂN TÍCH MÔ HÌNH SWOT VÀ ĐỀ XUẤT KHUYẾN NGHỊ

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Tóm tắt

Ngành hàng may mặc là một trong những mặt hàng xuất khẩu chủ lực của Việt Nam, đặc biệt tại các thị trường khu vực châu Á – Thái Bình Dương. Kể từ khi Hiệp định Đối tác Kinh tế Toàn diện Khu vực (RCEP) có hiệu lực, xuất khẩu hàng may mặc của Việt Nam đã ghi nhận cả những cơ hội và thách thức đan xen. Nghiên cứu này tập trung phân tích các quy định chính trong RCEP và tác động trực tiếp của chúng đến ngành hàng may mặc của Việt Nam. Để làm rõ hơn ảnh hưởng của RCEP đến hiệu quả xuất khẩu hàng may mặc, nghiên cứu sử dụng mô hình phân tích SWOT nhằm xác định các điểm mạnh và điểm yếu nội tại, cũng như các cơ hội và thách thức từ môi trường bên ngoài mà ngành xuất khẩu hàng may mặc của Việt Nam đang đối mặt. Trên cơ sở kết quả phân tích, nghiên cứu đề xuất một số giải pháp nhằm tăng cường hiệu quả xuất khẩu hàng may mặc của Việt Nam trong bối cảnh thực thi RCEP.

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Từ khóa: Hiệp định RCEP, mặt hàng may mặc, xuất khẩu, Việt Nam, thị trường RCEP, mô hình SWOT

**EXPORT OF VIETNAMESE GARMENT PRODUCTS TO RCEP MEMBER MARKETS
IN THE CONTEXT OF RCEP IMPLEMENTATION:
A SWOT ANALYSIS AND PROPOSED RECOMMENDATIONS**

Abstract

Garments are a key export of Vietnam, especially to the Asia-Pacific markets. Since the RCEP came into effect, Vietnam's garment exports have seen opportunities and challenges. This study examines the main provisions of RCEP and their direct impact on Vietnam's garment industry. To emphasize the impact of RCEP on the garment export performance of Vietnam, the study applies the SWOT framework to identify internal strengths and weaknesses, as well as external opportunities and threats faced by the Vietnamese garment export industry. Based on the findings, the study proposes recommendations to strengthen Vietnam's garment export performance under RCEP.

Keywords: RCEP, garment, exports, Vietnam, RCEP markets, SWOT analysis

1. Introduction

Since the early stages of the reform period, Vietnam has always been active and proactive in integrating with the global economy, penetrating new markets, and accessing key resources to promote domestic production industries. To date, Vietnam has participated in negotiations and signed 16 free trade agreements, notably new-generation free trade agreements such as the Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP), the EU-Vietnam Free Trade Agreement (EVFTA), or the Regional Comprehensive Economic Partnership (RCEP). The scope of these agreements extends to areas ranging from trade in goods to trade in services, investment activities, or even intellectual property. RCEP is an ambitious agreement, aiming to build a comprehensive economic partnership between ASEAN countries and six regional partners that have signed free trade agreements with ASEAN (ASEAN+1), including China, Japan, South Korea, Australia, New Zealand, and India. After eight years of negotiations, the Regional Comprehensive Economic Partnership (RCEP) was signed in November 2020. It officially took effect on January 1, 2022, and became fully effective for all 15 signatory countries on June 2, 2023.

The implementation of the RCEP Agreement has created a large market of 2.2 billion consumers, accounting for about 30% of the world's population, with a GDP of 26.2 trillion USD, accounting for about 30% of global GDP, and becoming the largest free trade area in the world. According to statistics from the Import-Export Department (Ministry of Industry and Trade), in the first 6 months of 2024,

export turnover to RCEP countries from Vietnam reached 72.9 billion USD, an increase of 8% compared to 2023 and accounting for 39.1% of total export turnover. (Ministry of Industry and Trade of Socialist Republic of Vietnam, 2024), of which in the first 10 months of 2024, textile and garment exports reached 36.11 billion USD, up 9.86% over the same period (WTO Centre, 2024). Especially, in the system of 10 major textile and garment exporting countries, Vietnam ranks second in the world, just behind China and surpassing Bangladesh (Economy and Forecast Review, 2024). With important contributions to the Vietnamese economy, it can be said that studying the opportunities and challenges of the garment industry in the context of RCEP integration is of great significance in recommending policies to optimally exploit opportunities to expand the industry's supply chain, contributing to promoting the integration of the Vietnamese garment industry with the region and the world.

2. Literature review

2.1. Previous studies

Ngo Duong Minh (2019) with the study "The Regional Comprehensive Economic Partnership (RCEP) - Opportunities and Challenges for Vietnam's Textile Industry" examines RCEP's impact on Vietnam's textile industry, focusing on opportunities for market expansion and tariff reduction, as well as challenges like increased competition and rules of origin compliance. It uses qualitative analysis, reviewing reports and policies to assess the potential effects on Vietnam's textile sector.

Phan Thanh Hoan (2025), in the study "Trade dynamics between Vietnam and the regional comprehensive economic partnership", analyzes the overall trade patterns between Vietnam and RCEP countries, focusing on export-import trends and trade balances. The study applies quantitative methods, using trade data and descriptive statistics.

2.2. Research gap

While the aforementioned research papers have analyzed the impact of the Regional Comprehensive Economic Partnership (RCEP) on Vietnam's garment exports, notable research gaps remain, particularly concerning the specific impact of RCEP on Vietnam's garment exports through a comparative analysis.

Ngo Duong Minh (2019) provided valuable insights into the opportunities and challenges that RCEP poses for Vietnam's broader textile industry. However, this study adopts a qualitative approach and focuses primarily on general aspects such as tariff reductions, market access, and rules of origin compliance. This paper does not divide the textile industry into sub-sectors, such as garments, which is also an important industry in Vietnam's economy.

Similarly, Phan Thanh Hoan (2025) offers a quantitative assessment of Vietnam's trade patterns with RCEP countries, relying on trade data to observe shifts in export-import trends and trade balances.

While this study is data-driven, it does not focus specifically on the garment sector, nor does it provide a comparative analysis between Vietnam and other RCEP or non-RCEP countries.

Therefore, the research paper may fill an important research gap by not only analyzing the strengths, weaknesses, opportunities, and challenges of the industry according to the SWOT model, but also proposing practical recommendations to improve the export competitiveness of Vietnamese garment products within the framework of RCEP and the context of global integration.

This study aims to fill the gap by employing a strategic analysis of the garment sector under the RCEP framework using the SWOT model. The SWOT analysis model was employed rather than quantitative models such as the Gravity Model, RCA, or SMART. First of all, the research objective is not only to estimate trade flows, but also to provide strategic perspectives and practical policy recommendations for the Vietnamese textile and garment industry under RCEP implementation. SWOT is considered an effective tool in identifying internal strengths and weaknesses, and detecting opportunities and challenges from the external environment that affect export performance (Helms and Nixon, 2010). Second, while quantitative models require large data sets and stable economic conditions for calibration, SWOT allows the integration of qualitative factors, including changes in rules of origin, tariff commitments, and non-tariff barriers. Third, since RCEP will only officially come into effect in 2022, empirical data after the agreement is implemented is still limited, making it difficult to apply econometric models. Finally, Vietnam's textile and garment industry is affected not only by trade but also by non-economic factors such as labor conditions, the level of supply chain integration, and environmental standards. Therefore, SWOT provides a more comprehensive view, contributing to the effectiveness of export data analysis through a comprehensive strategic assessment.

3. Methodology

This study adopts a qualitative research method by collecting, processing, and analyzing secondary data from databases and previous reports provided by ITC Trade Map, the Ministry of Industry and Trade of Vietnam, the General Department of Vietnam Customs, the Vietnam Chamber of Commerce and Industry (VCCI), and the Vietnam Textile and Apparel Association (VITAS), and others. Based on this, the study identifies the impact of the RCEP Agreement on Vietnam's garment export activities, using actual export data to RCEP member countries before and after the Agreement took effect. In addition, the study employs a SWOT analysis to evaluate the current situation and provide insights into the opportunities and challenges faced by Vietnam's garment industry as a result of its participation in RCEP.

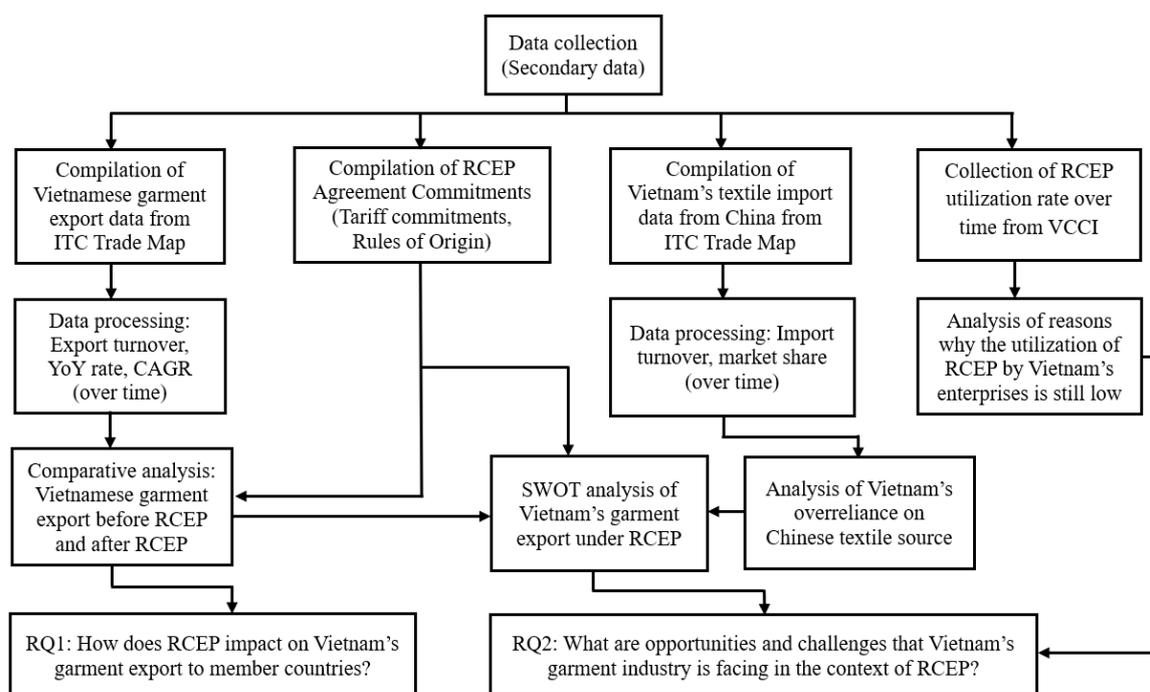


Figure 1. Key steps in the research process

Source: Synthesized by the authors

Export data for Vietnam’s garment industry (classified under HS codes 61 and 62) was collected from the ITC Trade Map. The dataset covers bilateral garment export values to all RCEP member countries over 6 years (2019-2024), capturing three years before and three years after RCEP took effect in January 2022.

Table 1. Harmonized system (HS) codes for apparel and clothing accessories

HS code	Description
61	Articles of apparel and clothing accessories, knitted or crocheted
62	Articles of apparel and clothing accessories, not knitted or crocheted

Source: World customs organization (WCO), Harmonized commodity description and coding system

From the dataset, the authors will derive the indicators used for comparative evaluation between Vietnam’s garment export performance before and after the RCEP Agreement. The impact is assessed using three key indicators, illustrated in the following table:

Table 2. Indicators used to evaluate Vietnam’s garment exports performance under the RCEP

Indicators	Description	Measurement	Data source
Export turnover	Sum of HS 61 turnover and HS 62 turnover	Thousand USD	ITC Trade Map

Compound Annual Growth Rate (CAGR)	$CAGR = \frac{Turnover(j)^{\frac{1}{n}}}{Turnover(i)} - 1$ <p>where:</p> <ul style="list-style-type: none"> - j: final year of the period - i: initial year of the period - n = j - i + 1: number of years in the period 	The authors compute from export turnover data
Year-over-year (YoY) growth rate	$YoY\ growth = \frac{Turnover(t) - Turnover(t-1)}{Turnover(t-1)} \times 100$	The authors compute from export turnover data

4. The Regional Comprehensive Economic Partnership (RCEP)

4.1 Overview of RCEP

The Regional Comprehensive Economic Partnership (RCEP) is the world’s largest free trade agreement (FTA), signed by 15 members, including the ten ASEAN members (Brunei, Cambodia, Indonesia, Laos, Malaysia, Myanmar, the Philippines, Singapore, Thailand, and Vietnam) and five major trading partners: Australia, China, Japan, South Korea, and New Zealand. The agreement was officially signed on 15 November 2020 and came into force for most countries by early 2022.

The primary objective of the Regional Comprehensive Economic Partnership (RCEP) is to consolidate and harmonize the existing ASEAN+1 Free Trade Agreements into a single, cohesive framework. By establishing a unified set of trade rules, RCEP aims to reduce complexity, strengthen regional supply chains, and enhance economic integration across the Indo-Pacific region. It seeks to establish a modern, comprehensive, high-quality, and mutually beneficial economic partnership that facilitates the expansion of trade and investment, thereby contributing to global economic growth and development.

The RCEP has 20 chapters covering a broad range of trade-related areas, including trade in goods, trade in services, investment, e-commerce, intellectual property, and dispute settlement. Unlike earlier trade agreements, RCEP embraces 21st-century trade disciplines and reflects a modern approach to regional economic cooperation.

In terms of scale, first, RCEP is the world’s largest trading bloc. As of 2019, RCEP members account for nearly 28.70% of world GDP, 27.80% of global trade, and be the number one in terms of

population, accounting for nearly 30% of the global population (World Bank, 2019). According to VCCI (2022b), Vietnam’s exports will increase by 11.4% by 2030.

Agreement	Parties	Global GDP %	Global trade %	Global population %
Regional Comprehensive Economic Partnership (RCEP)	15	28.70	27.80	29.65
Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP)	11	15.03	15.43	6.64
United States-Mexico-Canada Agreement (USMCA)	3	25.82	16.11	6.45
Mercosur	4	3.44	1.49	3.49
African Continental Free Trade Agreement (AfCFTA)	54	3.07	2.79	17.04
Gulf Cooperation Council (GCC)	8	1.84	3.44	0.75

Notes: All underlying data calculated from World Bank's World Development Indicators. Global GDP % is the sum of GDP in US dollars in 2019 (indicator NY.GDP.MKTP.KD) for each agreement signatory divided by the world total. Global Trade is the sum of each agreement signatory's merchandise imports and exports divided by the world total (indicators NE.EXP.GNFS.ZS and TM.VAL.MRCH.CD.WT). Global Population % is the sum of each agreement signatory divided by the world total (indicator SP.POP.TOTL).

Figure 2. Comparison of major Free Trade Agreements

Source: World Bank

4.2 RCEP commitments related to Vietnam’s garment industry

4.2.1 Tariff Commitment

Commitment to reduce the tax rate to zero for most textiles and garments traded between RCEP members on the first day after the agreement comes into force. However, the detailed tariff elimination roadmap for textiles and garments under RCEP is very complicated. Each RCEP member sets its tariff elimination schedule, which can last more than 20 years (34 years for South Korea and 21 years for Japan).

Under the Regional Comprehensive Economic Partnership (RCEP), Vietnam applies differentiated tariff schedules for each member state, based on the terms negotiated with individual partners. To implement these commitments, the Vietnamese Government issued Decree No. 129/2022/ND-CP, dated December 30, 2022, specifying Vietnam’s preferential import tariff schedules under the RCEP framework for the period 2022–2027.

For the garment and textile sector – one of Vietnam’s most strategic export industries – the RCEP brings substantial advantages by enhancing access to key input materials and facilitating exports to regional markets (VNTR, 2023a). In terms of raw material imports such as fabrics, yarns, and accessories, Vietnam has committed to progressively eliminating tariffs on a wide range of textile inputs from RCEP countries. Specifically, Vietnam will reduce to 0% tariffs on approximately 60–80% of textile-related tariff lines from key suppliers such as China, South Korea, and Japan within the first 3–5 years of implementation (BBCIncorp, 2023; WTO, 2023).

For exports, several RCEP partners – notably Japan, Australia, and New Zealand – have pledged to eliminate tariffs on nearly 90–100% of garment-related tariff lines within 20 years from the

agreement's entry into force, offering Vietnamese exporters significant tariff savings and boosting trade volume in the medium term (UNCTAD, 2022; WTO, 2023).

4.2.2 Trade in goods

Vietnam is likely to achieve the highest increase in income and trade among RCEP members between 2020 and 2035. According to a report by the World Bank (2022), in a productivity growth scenario that includes a productivity shock, trade would be the sector with the strongest growth, with exports projected to increase by 11.4 percent and imports by 9.2 percent (VNTR, 2023b). This forecast further highlights the positive impact that RCEP is expected to bring to Vietnam's trade activities.

In addition, the World Bank also predicts that when non-tariff measures are reduced thanks to RCEP, many of Vietnam's manufacturing sectors will record significant growth, the highest being textiles and garments (16.2%), followed by apparel (14.9%) (VNTR, 2023b). This growth not only provides strong motivation for SMEs to expand their business globally but also contributes to realizing Vietnam's goal of becoming a global manufacturing hub.

4.2.3 Rules of Origin (ROO)

Unlike other FTAs, RCEP simplifies the procedures for determining which goods are subject to specific regulations, which are applied to all countries in the RCEP region.

A product is considered to be originating if it is:

- Wholly obtained in a member country;
- Produced in a participating country with materials originating in one or more other RCEP countries;

The Rules of Origin (ROO) under the Regional Comprehensive Economic Partnership (RCEP) are considered relatively flexible, especially in comparison with other free trade agreements (FTAs). One of the key commitments is that garments can qualify for preferential tariffs if they meet the requirement of a tariff shift at the Harmonized System (HS) 2-digit level — for example, from any input in HS Chapters 50–60 (such as yarns or fabrics) to final apparel products under Chapters 61 or 62.

As a result, RCEP member countries can access more yarn and fabric supplies from around the world while enjoying preferential tariffs. This helps businesses leverage existing supply chains, simplify compliance processes, and at the same time promote regionally integrated production and improve efficiency in the industry.

Furthermore, RCEP agrees to allow for a cumulative origin mechanism among all members, meaning that inputs originating from any RCEP country can be counted as originating in the final exporting country. This mechanism contributes to enhancing the flexibility of the supply chain, supporting businesses to maintain their existing production networks while still meeting the tariff preferences required under the Agreement (MOIT, 2022; VNTR, 2022). This is especially beneficial for Vietnam's

textile and garment industry, where most of the raw materials are imported from countries such as China, Korea, or Japan (TTWTO VCCI, 2024).

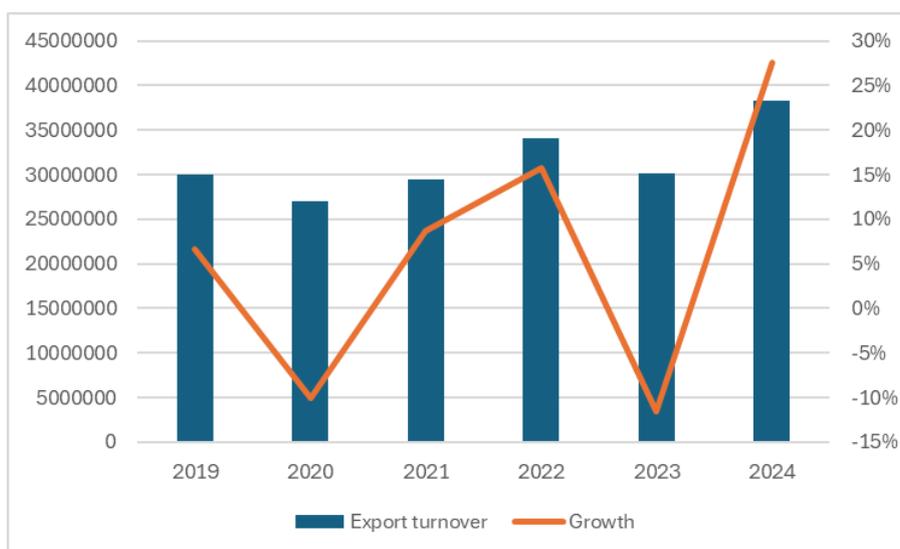
This new ROO framework is expected to boost Vietnam’s garment exports by making it easier to qualify for tariff preferences, especially in high-demand markets like Japan and South Korea.

5. Vietnam’s Garment Exports to RCEP Member Countries

5.1 Current Situation of Vietnam’s Garment Exports

Vietnam is known as one of the biggest clothing exporters worldwide, together with China and Bangladesh. According to Vinatex, in 2024, with export turnover reaching approximately 43.5 billion USD and a growth rate of 11%, Vietnam rose to become the world's second-largest textile and garment exporter, just behind China (Vu, 2024). Also in 2024, the US was reported to remain the largest export market for Vietnam's textile and garment industry, with an estimated export value of USD 16.71 billion, up 12.33% compared to 2023 and accounting for 37.98% of the total export turnover, followed by Japan, the EU, South Korea, China, and the ASEAN market (Ha, 2024). Throughout the years, Vietnam’s textile and garment export turnover experienced a relatively stable growth, except for 2020, when the economy was heavily struck by the COVID-19 lockdown, and 2023 due to the impact of decreased consumer demand (Hong, 2024).

For garment export in specific, particularly HS 61 and 62, the growth trend seemingly aligned with that of the overall textile and garment industry, with decreases in 2020 and 2023. The latest figure for Vietnamese garment exports to the world in 2024 was around 38.35 billion USD, indicating a significant recovery from the gloomy situation of the industry in 2023. According to the ITC Trade Map, the top 3 importing countries of HS 61 and 62 products were the US, Japan, and South Korea. The EU is also a growing market for Vietnam to export its garment products in recent years.



Unit: Thousand USD

Figure 3. Vietnam’s garment export turnover and growth trend (2019–2024)

Source: Authors compiled from ITC Trade Map

5.2 Vietnam's Garment Exports to RCEP Member Countries before the RCEP Implementation

Before the RCEP implementation, Vietnam's garment exports to RCEP member countries were defined by existing bilateral and multilateral trade agreements and structural dependencies on raw material imports. Garment exports from Vietnam to RCEP countries were already significant but constrained by the disjointed trade rules and the external supply of raw materials. Firm-level, multi-country sourcing for fabrics and yarns, primarily from China, restricted Vietnam's capacity to meet the requirements for ASEAN-centered trade preferences (Nguyen, 2016). In 2021, the total export turnover of the textile and garment industry reached 40.3 billion USD, of which textile and garment exports of FDI enterprises reached 24.3 billion USD, accounting for 60.3% of the total textile and garment export turnover of the whole country (VietnamPlus, 2022). However, the exports to RCEP markets like Japan and South Korea faced bottlenecks because of the strict rules of origin under earlier agreements, which demanded yarns and fabrics from the member states (Berger et al., 2016). Non-preferential tariffs of 8–12% on garments in Japan and South Korea were unfavorable for Vietnamese exporters compared to rivals with bilateral Free Trade Agreements (FTAs).

Table 3. Vietnam's garment export turnover and growth to RCEP markets, 2019–2021

Unit: Thousand USD

Market	2019		2020		2021		CAGR (3 years)
	Turnover	YoY growth	Turnover	YoY growth	Turnover	YoY growth	
Japan	3683416	4,73%	3268771	-11,26%	2955780	-9,58%	-7,07%
Korea	3224466	1,58%	2745696	-14,85%	2816183	2,57%	-4,41%
China	1215221	2,40%	1040398	-14,39%	961865	-7,55%	-7,50%
ASEAN	376925	10,47%	307490	-18,42%	274649	-10,68%	-10,01%
Australia	246798	15,63%	238205	-3,48%	338723	42,20%	11,13%
New Zealand	25685	26,01%	24925	-2,96%	33090	32,76%	8,81%
RCEP (Overall)	8772511	3,78%	7625485	-13,08%	7380290	-3,22%	-5,60%

Source: Authors compiled from ITC Trade Map

In the pre-RCEP period, Vietnam's garment exports to RCEP members experienced a downward trend, from \$8.77 billion in 2019 to \$7.38 billion in 2021. Japan also offered decreased demand, causing garment imports from Vietnam to decrease by 11.26% in 2020, while South Korea's imports fluctuated. This negative trend was mainly due to the COVID-19 pandemic, which caused severe disruptions in the global supply chain, especially in major manufacturing hubs such as southern Vietnam, where strict

lockdown measures were imposed to control the epidemic. This led to many major fashion brands having difficulty maintaining stable supplies from Vietnam. Because of a large part of the competitive domestic textile industry, China's imports slowed by an average of -6.5% per year. ASEAN members evidenced demand volatility with an -18.42% drop in 2020, recovering in 2021 to \$274.6 million in exports. Notably, Australia and New Zealand represented small markets, but showed growth potential that rose 42.2% in 2021. This increase was driven by international fashion brands diversifying their sourcing due to geopolitical tensions, along with the positive impact of the Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP). The CPTPP has helped eliminate tariffs and improve market access for Vietnamese garments in these two countries, especially in the post-pandemic context.

The data strongly pointed to a pre-RCEP reliance on Northeast Asian markets with limited market diversification. In many cases, the lack of harmonized standards across these countries further complicated market access, forcing Vietnamese manufacturers to navigate divergent tariff structures and certification requirements.

5.3 Vietnam's Garment Exports to RCEP Member Countries after the RCEP Implementation

After Vietnam became an RCEP member, the textile and garment exports to member countries have shown mixed trends, reflecting opportunities and transitional challenges. While the export value dropped to \$40.3 billion in 2023, early 2024 reports record a recovery with an increase of 6.3% in the first seven months (TradeImeX, 2024). The simplified rules of origin in the agreement enabled manufacturers to source fabrics from non-RCEP countries such as India while still paying preferential tariffs in markets such as Japan (Kastner, 2022). Experiencing a similar trend, exports to South Korea have benefited from decreased administrative obstacles following RCEP's Customs Procedures and Trade Facilitation provisions (TTWTO VCCI, 2022). However, competition from other low-cost producers in RCEP (Indonesia, Thailand) has increased significantly, especially in the categories of medium-priced apparel (VietnamPlus, 2022).

Table 4. Vietnam's garment export turnover and growth to RCEP markets, 2022–2024

Unit: Thousand USD

Market	2022		2023		2024		CAGR (3 years)
	Turnover	YoY growth	Turnover	YoY growth	Turnover	YoY growth	
Japan	3743857	26,66%	3739570	-0,11%	4216694	12,76%	4,04%
Korea	3173684	12,69%	2919477	-8,01%	3495620	19,73%	3,27%
China	956804	-0,53%	919950	-3,85%	1867113	102,96%	24,96%
ASEAN	463077	68,61%	486025	4,96%	788745	62,28%	19,42%

Australia	435347	28,53%	459996	5,66%	670611	45,79%	15,49%
New Zealand	40437	22,20%	41765	3,28%	83298	99,44%	27,24%
RCEP (Overall)	8813206	19,42%	8566783	-2,80%	11122081	29,83%	8,06%

Source: Authors compiled from ITC Trade Map

From 2022 to 2024, the total export value grew from 8.81 billion USD to 11.12 billion USD, marking a CAGR of 8.06%. The most remarkable increase was in the exports to China, yielding an exceptional CAGR of 24.96%. China’s market experienced a radical change, with 2024 exports rocketing 103% to \$1.87 billion, nearly doubling within two years. These figures reflect either pent-up demand or substantial reorientation of supply chains, likely linked to improved sourcing arrangements and restored logistics capacity. ASEAN markets also expanded, with exports to the bloc growing 62.3% in 2024 as Malaysian and Thai retailers increased sourcing of Vietnam’s technical textiles. It implies an improved regional integration and efficient use of trade advantages under RCEP.

Exports to Australia and New Zealand increased by 54.04% and 106% respectively, indicating strong demand and improved access due to reduced tariffs and regulatory alignment. Australia’s imports of Vietnamese garments increased from 433.5 million USD in 2022 to 670.6 million USD in 2024, achieving a CAGR of 15.49%, while New Zealand’s imports nearly doubled, resulting in the highest CAGR of 27.24% among all RCEP members. These figures underscore the expanding market presence of Vietnamese apparel in non-traditional but high-potential destinations, potentially driven by shifting consumer preferences, diversification strategies of buyers.

Japan remained at the top, with 2024 exports hitting \$4.22 billion, a 12.76% increase from 2023. South Korea’s imports rose by 19.73% in 2024 to \$3.50 billion, benefiting from simplified customs procedures under the trade facilitation measures of RCEP (TTWTO VCCI, 2022) This shift aligned with RCEP’s focus on regional integration of supply chains, which allowed Vietnamese manufacturers to meet ROO while minimizing the cost of production (VietnamCredit, 2021), offering long-term benefits for Vietnam’s garment sector.

5.4 Utilization of the RCEP Agreement Among Vietnamese Garment Exporters

Although the RCEP opens up opportunities for garment exports particularly, and Vietnamese exports in general, the implementation level of this agreement remains limited in practice. According to VCCI’s data compilation from the Ministry of Industry and Trade and the General Department of Customs, the preferential utilization rates of RCEP in 2022 and 2023 were just 0.67% and 1.26% respectively, lower than CPTPP (4.9% in 2022 and 6.3% in 2023), and negligible compared to any other existing FTAs.

There are compelling reasons for this tendency, mostly coming from the common trade practices and the worries of Vietnamese producers about which FTA is more favorable for their exporting deals. Chief among these is that the RCEP - considered another regional agreement between ASEAN and its partner countries - was concluded later. Before RCEP, ASEAN had already signed a series of bilateral agreements with each of these partner countries, such as ASEAN-Korea, ASEAN-China, ASEAN-Japan, or ASEAN-Australia-New Zealand. Additionally, Vietnam has also signed several bilateral agreements with major RCEP partners, like VKFTA or VJEPA. Since these agreements came into effect earlier, businesses have become more familiar with the benefits and the use of certificates of origin (C/O) under these agreements. Another reason lies in the mindset of the enterprises concerning how they approach the benefits given by RCEP. Given that the agreement has not been in effect for long enough, the first-thought advantages like tariff reductions are less beneficial than other older-aged agreements like AJEPA, AKFTA, or CPTPP, making some agencies and businesses perceive RCEP as a “low-standard” agreement that offers fewer benefits than other agreements (Vu, 2025).

However, RCEP offers significant opportunities for the industry. Notably, unlike other agreements, RCEP’s rules of origin enable the garment sector to have access to a vast market with less stringent requirements compared to EVFTA or CPTPP. In particular, as several RCEP member countries are also part of the CPTPP, enterprises using RCEP can avoid input material challenges by facilitating supplementary sourcing for textiles and fabrics currently lacking in the domestic market, given that around half of the input materials used in garment manufacturing are sourced from China.

Table 5. Vietnam’s textile material imports from China (HS 50-56 and 58-60), 2020-2024

Unit: Thousand USD

Year	2020	2021	2022	2023	2024
Import from China	9364613	11699588	11861418	10726673	15441970
Growth rate	-5,98%	24,93%	1,38%	-9,57%	43,96%
Market share	52,20%	53,23%	51,27%	54,20%	61,81%

Source: Authors compiled from ITC Trade Map (HS 50-56, 58-60)

From the ITC Trade Map database, we derived Vietnam’s textile material imports from China (HS 50-56 and 58-60), which indicates that China’s textile exporting products account for huge market shares compared to the total textile import of Vietnam throughout the years. Interestingly, the growth trend of Chinese textile exports to Vietnam aligned with the aforementioned overall trend of Vietnam’s textile and garment exports, which saw declines in 2020 and 2023 due to the pandemic and socio-economic volatility. The figures in 2024 show a significant rise to 61,81% in market share and by a rate of 43,96%, illustrating the alignment with the expansion of Vietnamese garment exports into RCEP countries in 2024, and the dependence of Vietnam on Chinese materials. Note that this

compilation is limited to HS 50-56 and HS 58-60 textile imports, meaning that the real market share of Chinese materials is even bigger.

This comes with both benefits and challenges. For example, before, rigorous markets like Japan required garment imports to be made from materials originating in ASEAN and Japan. However, since Vietnam sources most of its inputs from China, this was a limitation. With RCEP in place, Vietnamese garments made from Chinese-origin materials can now enjoy preferential tariffs when exported to Japan (Dung, 2020). On the other hand, many enterprises have expressed concerns about the potential surge of low-cost Chinese materials into the Vietnamese market. Before RCEP, Vietnam was already heavily dependent on Chinese raw materials thanks to their cheap price. Now that RCEP has officially come into effect, raw material imports from China are even more price-competitive through tariff reductions (Dung, 2020). From the viewpoint of garment exporters directly benefiting from the cheaper materials, this is a huge advantage as such materials continue to qualify under RCEP, but broadly this creates challenges for domestic textile producers to compete against Chinese rivals and exacerbate the overreliance of Vietnam's manufacturing supply chain on Chinese exporting textile inputs.

6. SWOT analysis of Vietnamese Garments in the context of the RCEP Implementation

6.1 Strengths of Vietnam's Garment products

6.1.1 Improved Market Access and Flexible Rules of Origin

RCEP enhances Vietnam's access to major markets like Japan, South Korea, and China. Unlike CPTPP or EVFTA, RCEP allows cumulative rules of origin, meaning Vietnamese garments can still enjoy tariff preferences even when sourcing raw materials from other RCEP countries (Tạp chí Ngân Hàng, 2022). This is crucial as Vietnam depends on inputs from China and ASEAN. According to the Ministry of Industry and Trade (VNTR, 2023a), this change lowers the barrier for origin compliance, allowing Vietnamese exporters to access markets like Japan and South Korea while sourcing competitively from China. This advantage is especially important for the garment industry, which relies on raw materials from multiple countries.

6.1.2 Tariff Reductions and Streamlined Procedures

RCEP also offers significant tariff reductions, eliminating at least 91% of tariff lines over the next 20 years. These cuts will make Vietnamese garments more competitive in regional markets and reduce production costs. Additionally, the agreement harmonizes rules of origin across 15 markets, simplifying customs procedures and reducing redundant compliance. For the labor-intensive garment industry, where cost and speed are critical, these factors help improve Vietnam's competitiveness by lowering logistical expenses and accelerating shipment times

6.1.3 Access to Inputs and Technology

RCEP's tariff cut on over 80% of Vietnam's textile raw materials for imports will significantly lower the cost of importing textiles, accessories, and production machinery (Xuan, 2025). These cost reductions allow Vietnamese garment manufacturers to upgrade their production processes by importing advanced machinery from South Korea and Japan at lower prices, improving productivity and enhancing product quality.

6.1.4 Reduced Transaction Costs

As Vietnam becomes more deeply integrated into regional value chains under RCEP, garment exporters benefit from lower transaction and compliance costs. The agreement standardizes technical regulations and reduces discrepancies among existing ASEAN+1 FTAs, making it easier to qualify for tariff preferences. This is particularly valuable for SMEs, which often lack the resources to manage multiple sets of trade rules. In addition, RCEP markets such as China and ASEAN have high demand and moderate quality requirements, aligning well with Vietnam's production strengths and export capacity.

6.2 Weaknesses of Vietnam's Garment products

6.2.1 Increasing Competition

The implementation of RCEP increases competitive pressure on Vietnam's garment exports as lower-cost producers like China, Thailand, and other member countries enter the market with more competitive pricing. These countries benefit from economies of scale, advanced manufacturing technologies, and lower labor costs, giving them cost advantages over Vietnam, whose garment sector is still relatively labor-intensive and less technologically advanced.

Besides, as RCEP reduces tariffs across all member countries, Vietnam loses its previous preferential tariff advantages. For example, before RCEP, Vietnam paid only a 5% tariff on footwear leather to Japan, while China paid 30% under the Vietnam-Japan FTA. With RCEP, China gains the same tariff preferences, removing Vietnam's unique advantage (HUNG, 2024).

6.2.2 Dependency on Imported Materials

Vietnam's textile and garment sector relies heavily on imported raw materials, especially fabrics. According to the Vietnam Textile and Apparel Association (VITAS), domestic fabric production capacity meets only about 20-30% of demand, with the rest depending on imports from other countries. This makes it difficult for businesses to meet the origin requirements, resulting in the loss of tariff benefits under the EVFTA (HUNG, 2024). Despite its strength in exporting finished garments, Vietnam's heavy reliance on imported raw materials hinders its ability to leverage RCEP advantages fully and undermines its competitiveness against nations with robust domestic textile industries.

6.2.3 Compliance with RCEP Rules of Origin and Regulations

Another significant challenge is the complexity of RCEP’s rules of origin and regulatory requirements. Vietnam’s garment producers, especially small and medium-sized enterprises (SMEs), often struggle to understand and comply with the technicalities of RCEP’s trade provisions. While RCEP aims to reduce trade barriers and tariffs, Vietnamese businesses may find it difficult to navigate the new rules, particularly concerning the origin of materials used in garment production. This lack of clarity and experience with Free Trade Agreement commitments is a significant barrier.

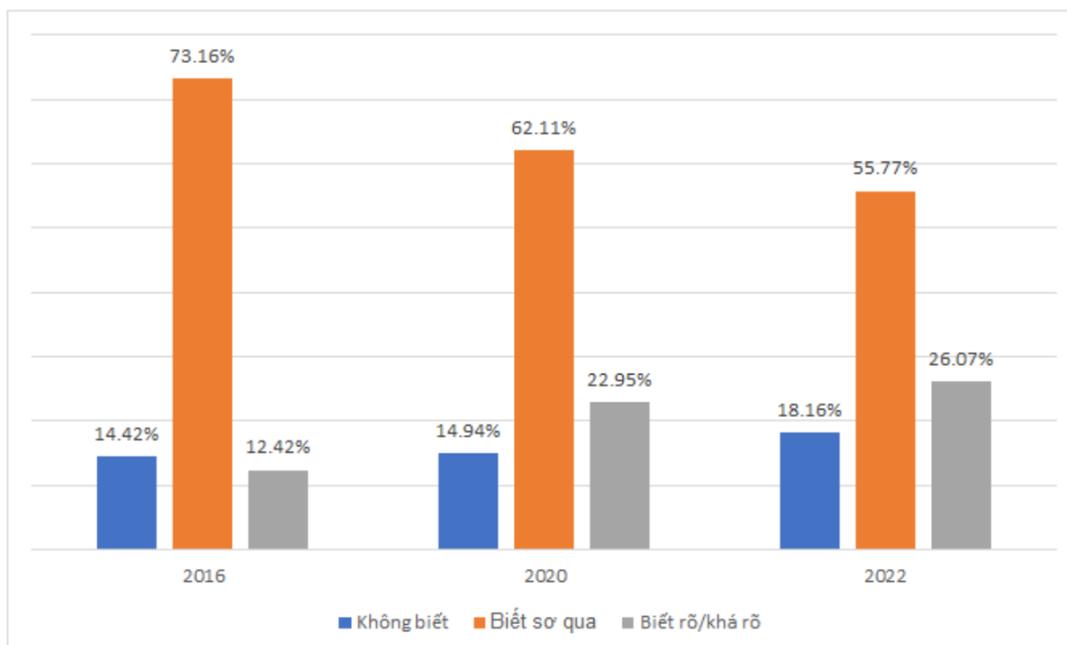


Figure 4. Business understanding of EVFTA and FTAs

Source: Survey of VCCI in 2016, 2020, 2022 (TTWTO VCCI, 2023)

With 26,07% of Vietnamese firms having a deep understanding of FTA commitments, there is a pressing need for capacity building and support to help these businesses adapt to the agreement’s provisions. Failure to do so may result in missed opportunities to reduce costs and access new markets.

6.3 Opportunities for Vietnam's Garment products

6.3.1 Enhanced Market Access and Export Growth

The RCEP agreement significantly enhances Vietnam's market access to key trading partners, including China, Japan, South Korea, and Australia. This expanded access allows Vietnamese garment exporters to tap into a larger consumer base, potentially increasing export volumes. According to the Ministry of Industry and Trade (MOIT, 2022), the cumulative rules of origin under RCEP enable Vietnamese garments to qualify for preferential tariffs even when raw materials are sourced from other member countries. This flexibility is particularly advantageous for the garment sector, which often relies on a diverse range of inputs. By capitalizing on these opportunities, Vietnam can further solidify its position as a leading garment exporter in the region.

6.3.2 Investment in Sustainable Practices

As global customers want more ethically sourced and ecologically friendly clothing, the RCEP provides a timely opportunity for Vietnamese garment producers to use sustainable production practices. Embracing greener methods may improve brand reputation, attract environmentally concerned customers, and provide you with a competitive advantage in foreign markets. Furthermore, investments in sustainability can result in long-term cost savings and enhanced market positioning, making them a strategic and economic need.

6.3.1 Access to Advanced Technology and Innovation

RCEP facilitates access to advanced technology and machinery from member countries, particularly South Korea and Japan. The reduction of tariffs on imported equipment enables Vietnamese garment manufacturers to upgrade their production lines, increase operational efficiency, and enhance product quality. Embracing technological innovation is essential for sustaining competitiveness in a rapidly evolving global market, allowing firms to better respond to shifting consumer preferences and improve overall productivity.

6.4 Threats to Vietnam's Garment products

6.4.1 Intensified Competition from Regional Rivals

The implementation of RCEP has intensified competition for Vietnam's garment exporters, as countries like Cambodia, China, and Thailand, known for their strong garment sectors and lower production costs, gain similar tariff advantages. This increased regional competition threatens to erode Vietnam's market share, especially as its traditional low labor cost advantage continues to diminish.

6.4.2 Challenges in Compliance with International Standards

RCEP promotes adherence to higher trade standards, including stringent environmental, social, and governance (ESG) requirements. While these standards help improve product quality and sustainability, they pose significant challenges for Vietnamese small and medium-sized enterprises (SMEs), which often lack the resources and expertise for compliance. According to a 2024 study, over 80% of small and medium-sized enterprises (SMEs) in Vietnam's garment sector face financial constraints in adopting green transition measures, while the complexity of regulatory requirements further discourages full ESG compliance (Thuy, 2024). Failure to meet ESG requirements can result in reduced market access and competitiveness (Tilleke & Gibbins, 2024).

6.4.3 Supply Chain Vulnerabilities

Vietnam's garment industry remains highly dependent on imported raw materials, with over 80% of these inputs sourced from other RCEP countries. This reliance exposes manufacturers to risks from

supply chain disruptions caused by geopolitical tensions, trade disputes, or logistical challenges. Strengthening domestic supply chains and reducing dependence on external inputs is essential for enhancing resilience and sustaining competitiveness in global markets (Bich, 2025).

7. Implications and recommendations for Vietnam's garment export

7.1 Implications for Vietnam's garment exports under RCEP implementation

The RCEP agreement offers Vietnam's apparel industry enhanced market access and reduced tariffs, particularly in key markets such as China, South Korea, and Japan. According to Statista 2023, with annual exports nearing 40 billion USD, Vietnam stands as the world's third-largest garment exporter, and RCEP can help sustain this growth. However, the benefits are constrained by the fact that over 80% of raw materials are imported, making it difficult for many firms to meet rules of origin (ROO) requirements to qualify for tariff preferences (Binh, 2016).

Competition in the region has intensified, as lower-cost producers like Bangladesh and Cambodia, alongside countries with strong supply chains like China and Thailand, also benefit from RCEP. Consequently, Vietnam's labor cost advantage is gradually eroding.

Furthermore, the gap between foreign-invested enterprises (FDI) and domestic firms widens. FDI companies hold technological advantages, comply better with international standards, and leverage RCEP benefits more effectively, while domestic SMEs face challenges in technology, financing, and meeting increasingly stringent environmental, social, and governance (ESG) standards.

Finally, RCEP accelerates technological transformation across the industry. Firms that fail to adopt digitization, improve supply chain transparency, and meet sustainability standards risk losing market share and competitiveness.

7.2. Recommendations for Vietnam's garment export under RCEP implementation

7.2.1 For Vietnam Government

Formulating policies that assist the development of domestic garment material industry

To reduce reliance on imported raw materials, the Government should prioritize policies that promote the development of domestic textile, dyeing, and finishing industries. Moreover, Vietnam government should have preferential policies on tax, land, and administrative procedures to attract investment in this sector, especially in concentrated industrial zones.

Enhancing training and capacity building for firms and businesses on RCEP

To overcome the weakness of low understanding and compliance with RCEP rules, it is necessary to deploy training programs, seminars, and guidance documents to help businesses, especially SMEs,

understand the rules of origin, technical standards, and tariff incentives of RCEP. In addition, the government can support businesses to apply traceability technology and transparent supply chain management to effectively take advantage of the RCEP agreement's benefits.

Encouraging digital transformation and technology in the garment industry

The government can play a pivotal role by providing financial support packages, preferential credit, or technology transfer programs to promote enterprises to apply new technologies such as automation, digitalization of production, and management processes. The government can also have a plan to support the construction of a cross-border e-commerce platform for the textile and garment industry to increase access to the RCEP market.

Strengthening regional connectivity and develop textile and garment industrial clusters

To mitigate risks caused by supply chain vulnerabilities, the government should plan and develop specialized industrial clusters to increase connectivity between enterprises producing raw materials, accessories, and garments. The establishment of logistics and trade service centers, especially in key regions such as the Central region and the Mekong Delta, will also facilitate export activities and improve the competitive edge of the garment sector.

7.2.2 For Vietnamese enterprises

Proactively enhancing production and management capacity

Invest in advanced production technology to improve labor productivity and product quality. For example, enterprises can apply automatic fabric cutting machines, nano-dye technology, and Turkish washing technology, which can assist firms in gaining a competitive edge. (Vietnam Plus, 2024) . In addition, applying modern management models (such as ERP, lean production) can help businesses increase efficiency and reduce costs. All these recommendations can assist firms in responding to increasing regional competition and eroding labor cost advantage.

Shifting towards high-value market segments

Firms should focus on developing high-value-added products such as designer fashion, sustainable fashion, smart clothing, or OEM/ODM products for international brands. Moreover, establishing and developing one's brand will provide enterprises more opportunities to expand the market in high-income RCEP countries such as Japan, Korea, and Australia.

Ensuring compliance with rules of origin and technical standards

Firms should actively learn and apply RCEP's rules of origin to benefit from tariff incentives. Furthermore, investing in quality management systems and gaining important international standard certifications (ISO, WRAP, OEKO-TEX, etc.) is essential to fulfill the requirements of import markets.

Enhancing supply chain linkages and cooperation

Businesses should establish cooperative relationships with domestic and RCEP regional raw material suppliers to increase localization rates and meet origin requirements. Participation in industry associations and industrial clusters can also enable firms to share information, reduce costs, and increase competitiveness.

Conclusion

The research paper has examined the impact of the RCEP Agreement on the garment industry in Vietnam by using a data-driven qualitative approach and SWOT analysis. Through the research on RCEP's trade policies as well as its tariff commitments related to Vietnam's garment sector, the research team has clarified the impacts of RCEP on the industry's export performance, along with the opportunities and challenges the agreement presents. The result indicates a positive outlook on the Vietnamese garment sector, with a belief that the entry into force of the RCEP Agreement would continue to strongly promote Vietnam's garment export activities in the coming years. Consequently, the study emphasizes the urgent need for both the authority and enterprises to implement appropriate measures to utilize the RCEP benefits best and enhance the export turnover of this key commodity.

However, the research gap is that it only points out the limited rate of tax incentive utilization by Vietnamese enterprises, but has not delved into the correlation between that rate and the industry's export data. Future studies could use quantitative analysis to specifically analyze the impact of the level of RCEP incentive utilization by enterprises on the export turnover of the Vietnamese garment industry.

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