商情(Business News)

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thing in exports: Amazon

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Cross-border e-commerce Vietnam's next big thing in exports: Amazon

Cross-border e-commerce is expected to be fifth highest in the list of Vietnam's exports by 2027 with a value of US\$12 billion, according to U.S. e-commerce giant Amazon.

"2023 Performance Report: Empowering Small and Medium-sized Enterprises in Vietnam" published by the firm's Amazon Global Selling Vietnam, a unit that supports sellers, said by 2027 cross-border e-commerce exports could reach \$5 billion under "normal" circumstances and \$12 billion in the best-case scenario if small, medium- and micro-sized businesses get support from the government.

In the latter case, cross-border e-commerce will account for the country's fifth biggest exports.

Amazon Global Selling said online exports of Vietnamese goods could thrive since more and more global consumers are shifting from offline.

Last year Vietnam's exports were worth nearly \$356 billion, according to the General Statistics Office.

The top exports items, all exceeding \$20 billion, are electronics

- computers, phones and components, machinery - equipment, textiles, and agriculture - forestry - fisheries.

Vietnamese retailers sold over 17 million products on Amazon last year, up 50% from 2022, according to the e-commerce platform.

The number of sellers increased by 40% and those with revenues exceeding \$100,000 increased by 70%.

The top five product categories were household appliances, kitchen tools, health-personal care, clothing, and beauty products.

These reflect Vietnam's long experience in manufacturing and exporting products such as furniture, home decor and apparel.

"The growth of emerging sectors such as health and personal care and beauty products contributes to the increasing diversity of Vietnam's online exports," the report said.

The main export markets were Southeast Asia and China, according to a study by the technology advisory firm Access Partnership.

In the next five years the U.S. and Europe are likely be priority markets as consumers in those regions are growing increasingly fond of Vietnamese goods on online platforms, the study said.

"E-commerce is one of the next major trends for businesses who are looking to expand globally," Gijae Seong, head of Amazon Global Selling Vietnam, said.

The challenge for these businesses is whether they could quickly leverage this trend, grasp global consumer demand and build long-term development plans, he said.

Access Partnership said Vietnamese businesses face challenges in online transactions like high customs duties and postclearance costs.

To capitalize on the opportunities for e-commerce exports, businesses need more legal and financial support, it said.

So measures like establishing cross-border e-commerce zones and providing grants for exports and e-commerce businesses

would play a crucial role, it added.

資料來源+網址(Source,URL):

https://e.vnexpress.net/news/business/economy/cross-border-e-commerce-vietnam-s-next-big-thing-in-exports-amazon-4708836.html