

TEXAS & VIETNAM TRADE & FDI

Texas Economic Development & Tourism | Office of Governor Greg Abbott

Texas is the #1 exporting state in the country and a leading location for foreign direct investment. In 2022, Texas topped U.S. exports for the 21st year in a row with more than \$487 billion. With more than 1,740 international firms operating in the state, Texas attracts companies from across the globe. Thanks to top trading and investment partners, like Vietnam, Texas upholds its reputation as a leader in the global economy. Find more on Texas' strong economic relationship with Vietnam below.

TRADE

- In 2022, trade between Texas and Vietnam totaled \$23.1 billion, ranking Vietnam as Texas' sixth-largest trading partner.
- Vietnam was Texas' 31st-largest export destination in 2022 with \$2.3 billion in exports.
- Vietnam was Texas' fourth-largest import source country in 2022 with \$20.8 billion in imports.

Sources: U.S. Bureau of Labor Statistics, U.S. Census Bureau

FOREIGN DIRECT INVESTMENT

- Over the last decade, Vietnamese companies reported one investment project in Texas, which is expected to create \$5.7 million in capital investment and 19 new jobs.
- During the same period, Texas companies reported 14 investment projects in Vietnam, \$2.4 billion in capital investment and more than 750 new jobs.

Source: fDi Markets (Jan. 2013 - Dec. 2022)

TEXAS FDI IN VIETNAM

Texas companies with investment in Vietnam:



cloudbric



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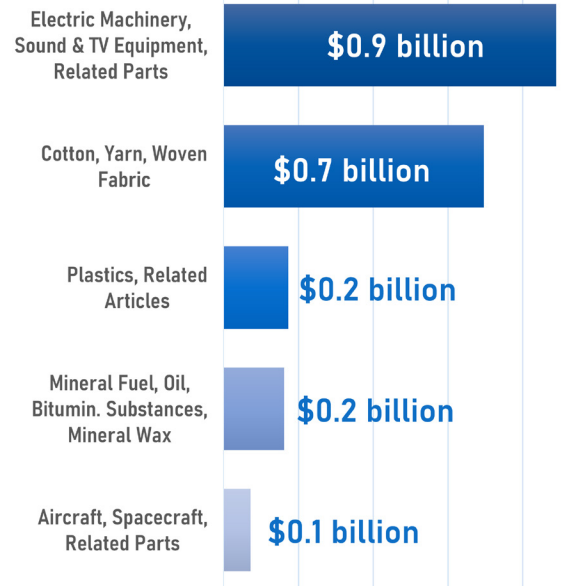


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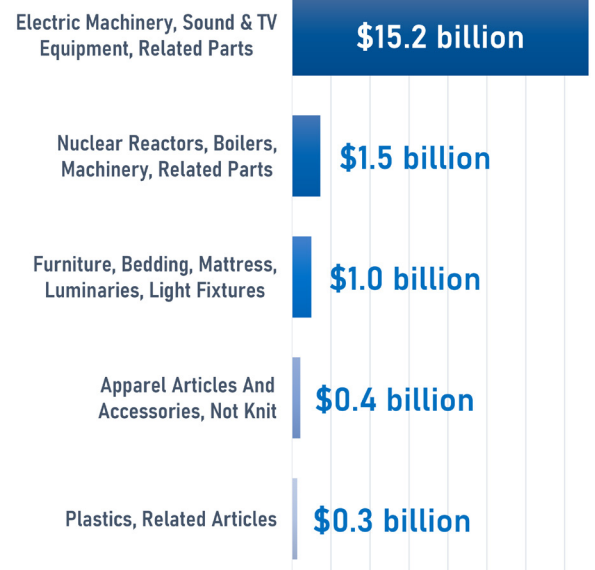
ECONOMIC COMPARISON

	Texas	Vietnam
Land Area	261,231 sq. miles (676,585 sq. km)	119,718 sq. miles (310,070 sq. km)
Population	30 million (2022)	99.5 million (2022)
Population Growth Rate	1.6% (2022)	0.97% (2022)
GDP (Nominal)	\$2.4 trillion (2022)	\$406.5 billion (2022)
GDP Rank	8th (If Texas were a country)	37th
Labor Force	14.7 million (2022)	56 million (2022)
Annual Average Unemployment Rate	3.9% (2022)	2.32% (2022)
Exports	\$487 billion (2022)	\$335.8 billion (2021)
Imports	\$384 billion (2022)	\$330.8 billion (2021)
Airports	393	45
Freight Railways	10,359 miles (16,961 km)	1,615 miles (2,600 km)
Paved Public Roadways	80,606 centerline miles (200,060 lane miles)	92,172 miles (148,338 km)

2022 TOP 5 EXPORTS TO VIETNAM



2022 TOP 5 IMPORTS FROM VIETNAM



OFFICE OF THE GOVERNOR TEXAS ECONOMIC DEVELOPMENT & TOURISM

The Texas Economic Development & Tourism Office (EDT) serves as the state's leading economic development organization marketing Texas as the world's premier business investment destination. EDT pursues business expansion and relocation prospects, as well as export opportunities for Texas goods and services, with the goal of creating new jobs and capital investment for Texas communities and businesses.

gov.texas.gov/business



@TexasEconDev

P.O. Box 12428
Austin, TX 78711
512.936.0100