

## Economic relations between Germany and Vietnam continue to grow, defying a global trend

Six years after the EU-Vietnam Free Trade Agreement (EVFTA) entered into force, economic ties between Germany and Vietnam continue to expand despite Germany's economic stagnation and a challenging global environment. *Partnering in Business with Germany's* network meeting held on 12 March 2026 in HoChiMinh City offered an opportunity to take stock of the progress made thus far and to look ahead.



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The event brought together 85 representatives from business, politics and various institutions to discuss their experiences, highlight successful cooperation projects, and explore untapped potential in German-Vietnamese economic relations. Participants included the German Consul-General, representatives from the Federal Ministry for Economic Affairs and Energy (BMWE), the Vietnamese Chamber of Industry and Commerce (VCCI), Germany Trade & Invest (GTAI), the German Business Association (GBA), the Delegation of German Industry and Commerce in Vietnam (AHK Vietnam), Bremeninvest, the Business Representation of Rhineland-Palatinate in Vietnam, as well as alumni of the programme.

Their contributions confirmed a unique dynamism in German-Vietnamese economic relations. The EVFTA has played a key role in this. In 2025, trade in goods between the two countries rose by almost 16 per cent – showcasing the strength of the partnership. With a population of almost 102 million, Vietnam is now Germany's most important trading partner in Southeast Asia and also benefits from the "China Plus One" strategy" pursued by many multinational companies.

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### Successful cooperation and specific projects

The event highlighted a series of specific success stories and business collaborations. Six participants presented



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their experience and success stories from 2025 and outlined their plans for 2026. The projects range from the export of Vietnamese food products – including seafood and coffee – totalling €2.8 billion, to the sale of mechanical components for the drone and automotive industry (€1.7 million) and ongoing negotiations on a contract to produce injection-moulded plastic components worth €3 million. Additional initiatives include the import of construction materials and equipment (€4.8 million) and of chemical additives and technologies that improve the quality of plastics production (€130,000), underscoring the versatility of the cooperation.

The participants emphasised that grasping German business partners’ expectations was the key to success. German firms value precision, quality and long-term cooperation. *Partnering in Business with Germany* enables Vietnamese companies to prepare for cooperation with their German counterparts in depth and early on – an essential ingredient for sustained business success.

## Leveraging differences in business culture as a strength

“Partnering in Business with Germany is more than just a programme; it is a sign of trust and a bridge between our two economies,” Consul-General Andrea Sühl said. And Peter Kompalla, Chief Representative of the AHK, stressed the significance of the free trade agreement: “EVFTA means a lot for this valuable and stable partnership: 16% growth in 2025! German companies continuously look for new sourcing and sales partners.”

Even though business cultures differ – German companies tend to emphasise detailed planning whilst Vietnamese decision-makers often take a more pragmatic and implementation-focused approach – both sides are committed to economic success. Manuel Palz, deputy head of unit for *Partnering in Business with Germany* at the Federal Ministry for Economic Affairs and Energy, highlighted how the two countries’ strengths complement one another. “Germany brings advanced industrial technology and engineering excellence to the table; Vietnam contributes strong growth, entrepreneurial spirit, and a strategically favourable geographic location.”

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