



# PRESS RELEASE

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## **AMCHAM EXPRESSES CONCERNS REGARDING THE U.S. TRADE TARIFF DUTIES**

Ho Chi Minh City, April 4, 2025 – The mission of American Chamber of Commerce in Vietnam - Ho Chi Minh City (AmCham) is to promote trade and investment between the U.S. and Vietnam, through free and fair trade and economic policy that fosters productivity and predictability. The size and immediacy of the 46% reciprocal tariffs announced by the U.S. government on April 2nd are wholly inconsistent with these goals.

The suddenness of their implementation and the substantial scale of the tariffs has created significant uncertainty and potential disruption for businesses operating in Vietnam.

While AmCham acknowledges the need to address the growing trade deficit between the two nations, we strongly urge the US administration to consider implementing a grace period. Such a period would allow businesses on both sides to adapt to the new regulations, mitigating unnecessary disruption and financial harm. Currently, the immediate implementation negates the opportunity for businesses to adjust to the new conditions, as commercial decisions have already been made based on prior trade agreements.

AmCham believes that the US and the Vietnamese government are aligned on the fact that the growth in the trade deficit is simply not sustainable. The US administration has made clear that one of the goals of the reciprocal tariffs is to bring greater reciprocity to the tariff rates each country applies to the other. AmCham would welcome lower tariffs on U.S. goods entering Vietnam as one way of addressing the trade imbalance, and of significantly reducing the reciprocal duties. Duties on U.S. goods should at least be equal to those applied to Vietnam's other trading partners and to those applied to Vietnamese goods entering the U.S. The U.S. is the largest export market for Vietnamese goods, yet it is also assessed some of the highest duties of Vietnam's leading trading partners.

We are hopeful that both countries can align on reduced duty rates to levels both view as reciprocal so that we can continue the trade relationship that has benefited all participants.

Ultimately, AmCham members require certainty and stability to operate effectively. We ask both governments to expedite negotiations aimed at reducing these duties to the lowest possible levels. In this spirit, AmCham stands ready to provide constructive input and facilitate dialogue between the US and Vietnamese governments to improve the trade relationship.



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### ABOUT US:

*AmCham Vietnam, Ho Chi Minh City's long standing mission is to promote trade and investment ties between the United States and Vietnam and serve as the voice of American business in Vietnam. With more than 550 corporate and 2500 individual members, AmCham is one of the largest business associations in Vietnam.*

*AmCham Vietnam, Ho Chi Minh City's vision is to be the most influential, strategic, dynamic business associations in Vietnam that drives innovation and sustainable growth and helps our members succeed. AmCham is a diverse, inclusive business association and we welcome American, Vietnamese, and international companies that share our interest in enabling a fair, transparent, predictable, and efficient regulatory environment. We strive to be a community you want to join.*

*AmCham Vietnam, Ho Chi Minh City enables professional networking, business intelligence, and advocacy through events and sectoral committees such as Capital Markets and Financial Services; Digital Economy and Technology; ESG; Food & Beverages; Healthcare; Manufacturing...*

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