

Manitoba - Vietnam Fact Sheet

MARKET RESEARCH OVERVIEW FOR MANITOBA BUSINESSES

Indicator	Manitoba business relevance
Population	Approx. 102 million people; median age about 34. ^{[1][3]}
Economic size	Approx. US\$514 billion GDP in current prices; ~US\$2.2 trillion on PPP basis; per capita ~US\$5,026. ^[1]
Business language	Vietnamese is the official language; English is increasingly used in business, FDI and export sectors; 50-60% of urban professionals have some English skills. ^[5]
Why it matters	A young workforce, rising consumption, rapid urbanization (40% to 50% by 2030), an expanding middle class (~26% by 2026), and manufacturing hub status are driving demand for food, inputs, energy, infrastructure, education, and technology. ^{[3][18]}

CPTPP OPPORTUNITY

The Comprehensive and Progressive Agreement for Trans-Pacific Partnership entered into force for Vietnam on 14 January 2019. For Manitoba firms, the agreement provides material tariff advantages - but they arrive on a staging schedule.^[6]

- Bilateral trade reached \$15.7 billion in 2024 - up from ~\$4.8 billion pre-CPTPP in 2018, a 227% increase. Canadian exports to Vietnam hit \$1.0 billion in 2024, up 31% year over year.^[5]
- Phased eliminations include beef (up to 34% to 0 over 2 to 7 years), canola oil (up to 20% to 0 over 7 years) and pork (up to 31% to 0 over 9 years).^[6]
- Vietnam eliminated 66% of all tariff lines for Canadian imports immediately, rising toward full coverage across the staging period.^[6]
- Confirm HS code, current staged rate, and CPTPP rules of origin before quoting or shipping.^{[6][11]}

VIETNAM AT A GLANCE

Vietnam is one of Asia's fastest-growing economies and an increasingly important trade partner for Canada under CPTPP. For Manitoba companies, Vietnam's scale matters most when linked to a clear demand signal: food security, agricultural inputs, the clean energy transition, aviation and infrastructure, skills development, and reliable business services.

ECONOMIC SCALE 102M people; GDP ~US\$514B; manufacturing and services hub; total trade ~US\$930B in 2025. ^{[1][2]}	DEMOGRAPHIC DIVIDEND Median age ~34; ~68% working-age; strong labour force participation; transitioning from low-cost manufacturing to higher-value production. ^[1]
CONSUMER OPPORTUNITY The middle class is rising to ~26% by 2026; household spending ~US\$138.5B (2025), growing 7.2%; 72% prefer online shopping; urbanization is driving demand for quality food, education and technology. ^{[3][18]}	INFRASTRUCTURE BUILD-OUT Aviation: 33 airports expected by 2050, with 22 expansions and 8 new airports by 2030, and USD 15 billion planned for aviation infrastructure. Maritime: 34 seaports moving 864 million tonnes and 29 million TEUs in 2024. ^{[8][9]}

SWOT ANALYSIS

STRENGTHS - An existing, growing agri-food export base to Vietnam gives Manitoba SMEs a track record to build on, not a cold start.^{[5][21]} - CPTPP gives Canada a structural tariff edge over non-member competitors, and that edge widens annually as staging continues.^[6] - Multiple free, established government channels are already open: Embassy trade section (Hanoi), Consulate General (HCMC), named agri-food and education desks, EDC, and CanCham Vietnam's 60+ events a year.^{[7][15][17][22]} - Winnipeg's aerospace and MRO cluster maps onto a sector where 75% of Vietnam's MRO needs are outsourced.^[8]	WEAKNESSES - Manitoba has no dedicated in-market presence in Vietnam; the existing Prairie presence is Saskatchewan- and Alberta-oriented.^[20] - Public, English-language buyer-level intelligence - named importers, feed formulators, procurement leads - is thin. - Canadian aerospace capability is not well known in-market.^[8] - Foreign firms cannot act as importer of record; they require a Vietnamese entity before a first shipment.^[11]
OPPORTUNITIES - Vietnam's food-processing industry and the Asia-Pacific plant-protein market are both expanding structurally, not cyclically.^{[12][14]} - CPTPP tariff elimination is still unfolding, so the access advantage widens over time rather than being fully banked.^[6] - Aviation is among the fastest-growing in the world - the fifth-fastest-growing globally - with named openings in training and simulators, MRO, airport infrastructure and air traffic control.^[8] - Water and wastewater technology has a live federal delegation vehicle running through Southeast Asia and into Vietnam.^[7] - Calendared entry points already identified: Vietnam Foodexpo (Nov 2026), Fi Vietnam (May 2028) and the WTCA Global Business Forum in Vietnam (April 2027). - Education is the one sector with a dated 2026 federal event and a named in-market desk.^{[15][16]}	THREATS - ICT trade flow is inverted: Manitoba is structurally the buyer here, not the seller, outside niches. - Active regulatory change - Vietnam's draft replacement Food Safety Law and Personal Data Protection Law guidance - could shift compliance requirements before a deal closes. - Broad manufacturing is competitor-inverted: Vietnam is a lower-cost manufacturing base. - Procurement often runs by direct invitation rather than open tender.^[9] - Low-cost Chinese suppliers compete directly in the technology and equipment niches.^[9] - Several of the strongest in-market sources are Vietnamese-language only or registration-gated, adding translation and access cost to any market-entry timeline.

BEST-FIT MANITOBA EXPORTERS - Have an export-ready product or service and capacity to follow up consistently. - Operate in agri-food (wheat, pulses, canola, beef, pork), plant-based ingredients, clean tech, aerospace and MRO, education or services.^{[8][21]} - Can adapt pricing, packaging, documentation or partner models for Vietnam. - Are prepared for a longer, relationship-led sales cycle. - Are willing to appoint a Vietnamese importer of record, distributor or in-market advisor.^[11]	PREPARE BEFORE APPROACHING VIETNAM - Confirm HS code, the current staged CPTPP rate, and rules of origin.^[6] - Define your target buyer, regional focus (North/Hanoi vs South/HCMC), and route to market. - Identify your Vietnamese importer of record early - this is a structural requirement, not a preference.^[11] - Estimate landed cost, payment terms and margin expectations. - Prepare product documentation, certifications, SPS compliance and a short capability statement.^[11]
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- Can navigate CPTPP rules of origin and the staged tariff schedule, not just the headline rate.^[6]

- Set distributor or partner criteria and questions for WTC Winnipeg and the TCS.

WHAT THIS MEANS FOR MANITOBA EXPORTERS

- Do not treat Vietnam as one market. North-South differences matter for regulation, buyers and consumer preference, and the two Canadian trade offices split along those lines.^[7]
- CPTPP is a phased advantage, not a switch that has already flipped. Quote from the staging schedule for your HS code, never from the headline duty-free figure.^{[6][11]}
- You cannot be your own importer. A Vietnamese entity must act as importer of record, so partner selection is a key step.^[11]
- Use a market shortlist before committing resources: target city, buyer segment, landed cost, partner profile and route to market.
- Build a compliance brief before outreach: HS code, CPTPP origin rules, staged tariffs, documentation, labelling, SPS requirements and payment and risk terms.^[11]
- Use WTC Winnipeg, the Trade Commissioner Service, the AAFC agri-food desk, EDC and CanExport to reduce research, travel and partner-screening risk.^{[15][17]}

MARKET ENTRY NEXT STEPS

Reality	Implication for Manitoba business
Foreign firms cannot be importer of record	You must partner with a Vietnamese entity to import. The distributor or agent model is the norm, making partner selection a precondition for the first shipment rather than a later step. ^[11]
CPTPP tariffs are staged, not uniform	Two products in the same shipment can carry different rates. Check each HS code against the staging schedule and re-check annually. ^[6]
English works in FDI sectors; localization is best	English is useful for national-level and FDI business; regional growth requires Vietnamese language support. ^[5]
Communication can be indirect	A verbal yes may mean understanding, not agreement. Confirm all commitments in writing.
Procurement is often by invitation	In infrastructure and port sectors, many procurements involve direct invitations rather than open tendering, so early positioning matters. ^[9]
Regulation is evolving	Vietnam has national, provincial and sector-specific rules, and food import requirements are product-specific. Confirm requirements with your importer before committing. ^[11]

RECOMMENDED FIRST STEPS

- Book a WTC Winnipeg trade consultation to confirm whether Vietnam is a fit for your product or service.^[19]
- Confirm HS codes, the current staged CPTPP rate, rules of origin, and any food, agriculture, technical or professional-service rules.^{[6][11]}
- Read the AAFC 'Exporting to Vietnam' guide before your first advisor conversation - it is the most current market-entry document available for this market.^[11]
- Build a target buyer and distributor list by city (Hanoi vs Ho Chi Minh City), not just by country.
- Identify candidate importers of record early, since no Canadian firm can import in its own name.^[11]
- Assess funding and risk tools: CanExport, the Trade Commissioner Service, EDC and relevant sector associations.^[17]

KEY CONTACTS

Organization	Website or contact	What they do
WTC Winnipeg	wtcwinnipeg.com	Market intelligence, FITTskills training, export planning ^[19]
Embassy of Canada, Hanoi (TCS)	hanoitd@international.gc.ca	Trade section covering all of Vietnam; sector expertise; partner matching ^[7]
Consulate General, Ho Chi Minh City (TCS)	hochi.trade-commerce@international.gc.ca	Trade office covering Ho Chi Minh City; southern buyer network ^[7]
AAFC / TCS agri-food desk, Vietnam	agriculture-vietnam@international.gc.ca	Named agri-food desk; buyer contacts, sector reports, Canadian promotional programs ^[15]
TCS education desk, Vietnam	education-vietnam@international.gc.ca	Named education desk; institutional partnerships and university missions ^[15]
AAFC Vietnam export guide and reports	agriculture.canada.ca	Market-entry considerations, HS codes, CPTPP staging, packaged food and foodservice analyses ^{[11][12][14]}
Export Development Canada (EDC)	edc.ca	Export financing, credit insurance, bonding, FX; Vietnam country page and risk ratings; HCMC office opened November 2024 ^[17]
CanExport SMEs	tradecommissioner.gc.ca/funding-financement/canexport	Up to \$50,000 in export development funding (50% cost-share)
Canadian Chamber of Commerce Vietnam (CanCham)	canchamvietnam.org	Networking, business support, trade delegations, policy advocacy ^[22]
Saskatchewan Vietnam Office	saskatchewan.ca	Prairie in-market presence; market intelligence and cultural insight alongside the TCS ^[20]
Business Development Bank (BDC)	bdc.ca	Market expansion loans, working capital for international growth
Asia Pacific Foundation of Canada	asiapacific.ca	Research, CPTPP trade analysis, Canada-Asia business intelligence
Colleges and Institutes Canada (CICan)	collegesinstitutes.ca	Skills training partnerships with Vietnamese vocational institutions
Canada-Vietnam Chamber of Commerce (Vancouver)	vietnamcanadachamber.com	Bilateral networking, trade missions, business matching

WORKS CITED

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- [2] General Statistics Office of Vietnam (GSO) - 2025 economic performance and 2026 targets.
- [3] World Bank - Vietnam economic indicators and urbanization data, 2025.
- [4] Asian Development Bank - Asian Development Outlook, Vietnam chapter, 2026.
- [5] Global Affairs Canada - Canada-Vietnam relations. international.gc.ca/country-pays/vietnam/relations.aspx
- [6] Global Affairs Canada - CPTPP and Vietnam's tariff schedule of commitments to Canada. international.gc.ca/trade-commerce/trade-agreements-accords-commerciaux/agr-acc/cptpp-ptpgp/
- [7] Trade Commissioner Service - "Doing business in Vietnam" country page. Modified 7 May 2026; scraped 3 September 2026. trade commissioner.gc.ca/en/market-industry-info/search-country-region/country/canada-vietnam-export.html
- [8] Trade Commissioner Service - "Aerospace market in Vietnam," market snapshot. Modified 19 January 2026.
- [9] Trade Commissioner Service - "Maritime technologies market in Vietnam," market snapshot. Published 8 July 2026.
- [10] Trade Commissioner Service - "Energy market in Vietnam," market snapshot. Modified 13 October 2023. STALE - re-verify before use.
- [11] Agriculture and Agri-Food Canada - "Exporting to Vietnam: a guide for Canadian businesses," market entry considerations. agriculture.canada.ca
- [12] Agriculture and Agri-Food Canada - Sector Trend Analysis: packaged food trends in Vietnam.
- [13] Agriculture and Agri-Food Canada - Sector Trend Analysis: fish and seafood trends in Vietnam, 2023.
- [14] Agriculture and Agri-Food Canada - Foodservice profile: Vietnam.
- [15] In-market desks: agriculture-vietnam@international.gc.ca (agri-food); education-vietnam@international.gc.ca (education).
- [16] Trade Commissioner Service - event listing: International Conference on Education Cooperation and Edtech Exhibition, hosted by Vietnam's Ministry of Education and Training, Hanoi, 8-9 October 2026. Registration closed 30 June 2026.
- [17] Export Development Canada - Vietnam country page, Country Risk Quarterly, and trade finance solutions. edc.ca
- [18] Vietnam Briefing - middle class and consumer market analysis, 2025.
- [19] WTC Winnipeg - services, FITTskills and export support programs.
- [20] Saskatchewan Vietnam Office - in-market Prairie trade representation.
- [21] VietnamPlus, reporting remarks by Greg Folinazzo of Agriculture and Agri-Food Canada on Canadian agri-food and aquatic exports to Vietnam, August 2026. SECONDARY SOURCE - confirm with AAFC before use.
- [22] Canadian Chamber of Commerce in Vietnam (CanCham). canchamvietnam.org

Note: This fact sheet is for informational purposes. Tariffs, funding programmes and market conditions can change quickly, and CPTPP tariff treatment is staged by product. Companies should verify details before making commercial decisions.

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