# London workshop sparks new momentum in UK-Vietnam tech and trade ties



London has become a significant focal point for discussions aimed at enhancing cooperation between Vietnam and the UK, particularly in the realms of technology and trade. A recent workshop held in June has illuminated the vast, yet largely untapped, potential for collaboration in sectors such as digital trade, services, fintech, artificial intelligence (AI), green technology, semiconductors, and quantum technology. Organised by the Vietnamese Embassy in the UK in conjunction with the British Embassy in Vietnam, the event aimed to navigate the strategic avenues available for both countries to deepen their ties.

Vietnamese Ambassador to the UK, Do Minh Hung, highlighted the impressive growth in bilateral trade bolstered by the UK-Vietnam Free Trade Agreement (UKVFTA). Trade figures have surged in recent years, with two-way trade projected to exceed $8.4 billion in 2024—an 18% increase from the prior year. Major traded goods range from electronics to pharmaceuticals and agricultural products. Additionally, Hung expressed optimism that the UK's recent accession to the Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP) would further encourage trade and investment between the nations, particularly in high-tech sectors.

Trade Counsellor at the Vietnamese Embassy in the UK, Le Dinh Ba, echoed this sentiment, pointing to Vietnam’s youthful population of over 100 million and the UK’s stature as a mature consumer market, both of which create myriad opportunities for business. Olivia Herford, head of free trade agreement utilisation at the UK Department for Business and Trade, emphasised that the benefits brought about by trade agreements like the UKVFTA and CPTPP are instrumental in reducing barriers to trade. She noted the rapid expansion of goods trade, largely attributed to tariff eliminations, while asserting that the services and digital sectors remain ripe for growth.

Conversations around cooperation were further expanded by Nguyen Trung Kien, First Secretary for Science and Technology at the Vietnamese Embassy in the UK, who proposed greater collaboration between the UK’s Department for Business and Trade and Vietnam’s Ministry of Science and Technology. He suggested both entities work in unison toward identifying key research priorities and organise forums to facilitate knowledge sharing and further collaboration in emerging technologies.

While the prospects for economic collaboration are encouraging, other initiatives are also in motion. The UK is set to host London Tech Week in June 2025, which will provide a platform specifically for Vietnamese tech and fintech companies to connect with British businesses, aligning with the 15th anniversary of the UK-Vietnam Strategic Partnership. The UK government is committed to supporting Vietnam’s digital transformation and sustainable growth through frameworks such as the Just Energy Transition Partnership (JETP).

Recent discussions have confirmed mutual intentions to deepen these strategic ties well into the future. The 10th Vietnam-UK Strategic Dialogue, which took place in Hanoi, reaffirmed both parties' commitments to leveraging existing agreements to drive UK investments in renewable energy, finance, infrastructure, and digital transformation in Vietnam. Additionally, the recently approved Vietnam-UK Action Plan for 2024-2026 underscores their commitment to priorities spanning various sectors, including technology, education, and trade.

In light of these evolving dynamics, the trading relationship between the two nations is marked by an optimistic outlook, particularly in technology, where the World Bank projects Vietnam’s digital economy to exceed £34 billion by 2025. This represents an enticing opportunity for UK firms to tap into a rapidly growing market, enhanced by favourable trade terms that eliminate tariffs on digital products and offer 0% tariffs on many physical goods.

As both nations navigate this transformative landscape, the intent remains clear: to ensure sustained and mutually beneficial partnerships that harness the strengths and capabilities of each country in a fast-evolving global economy.

### 📌 Reference Map:

* Paragraph 1 – [[1]](https://en.vietnamplus.vn/ample-room-remains-for-vietnam-uk-trade-technology-cooperation-post320790.vnp), [[6]](https://www.gov.uk/government/news/vietnam-uk-reinforce-strategic-partnership-through-10th-strategic-dialogue)
* Paragraph 2 – [[1]](https://en.vietnamplus.vn/ample-room-remains-for-vietnam-uk-trade-technology-cooperation-post320790.vnp), [[2]](https://www.gov.uk/government/news/uk-vietnam-technology-and-finance-cooperation-to-be-strengthened), [[3]](https://www.gov.uk/government/news/uk-vietnam-strategic-dialogue-promotes-bilateral-cooperation)
* Paragraph 3 – [[5]](https://www.gov.uk/government/news/vietnam-uk-strengthen-cooperation-in-digital-economy-and-digital-transformation), [[4]](https://www.gov.uk/government/news/vietnam-uk-action-plan-2024-2026-priorities)
* Paragraph 4 – [[2]](https://www.gov.uk/government/news/uk-vietnam-technology-and-finance-cooperation-to-be-strengthened), [[6]](https://www.gov.uk/government/news/vietnam-uk-reinforce-strategic-partnership-through-10th-strategic-dialogue)
* Paragraph 5 – [[3]](https://www.gov.uk/government/news/uk-vietnam-strategic-dialogue-promotes-bilateral-cooperation), [[4]](https://www.gov.uk/government/news/vietnam-uk-action-plan-2024-2026-priorities)
* Paragraph 6 – [[7]](https://www.gov.uk/government/news/technology-exports-to-vietnam)

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## Bibliography

1. <https://en.vietnamplus.vn/ample-room-remains-for-vietnam-uk-trade-technology-cooperation-post320790.vnp> - Please view link - unable to able to access data
2. <https://www.gov.uk/government/news/uk-vietnam-technology-and-finance-cooperation-to-be-strengthened> - The UK and Vietnam are enhancing their cooperation in technology and finance sectors. The UK is hosting London Tech Week in June 2025, providing a platform for Vietnamese tech and fintech companies to engage with UK businesses. This event coincides with the 15th anniversary of the UK-Vietnam Strategic Partnership. The UK is committed to supporting Vietnam's digital transformation and green development through initiatives like the Just Energy Transition Partnership (JETP).
3. <https://www.gov.uk/government/news/uk-vietnam-strategic-dialogue-promotes-bilateral-cooperation> - The 10th Vietnam-UK Strategic Dialogue was held in Hanoi to boost bilateral cooperation. Both sides agreed to leverage the UK-Vietnam Free Trade Agreement (UKVFTA) and the Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP) to encourage UK investments in renewable energy, finance, infrastructure, and digital transformation in Vietnam. The dialogue also focused on cooperation in health, agriculture, environment, technology, and human resource training.
4. <https://www.gov.uk/government/news/vietnam-uk-action-plan-2024-2026-priorities> - The UK and Vietnam have approved the Vietnam-UK Action Plan for 2024-2026, outlining cooperation priorities in politics-diplomacy, trade, investment, sustainable growth, science-technology, education, defense, people-to-people exchanges, and global issues. Both countries aim to deepen their strategic partnership by enhancing delegation exchanges and implementing existing cooperation mechanisms such as the Joint Economic and Trade Committee (JETCO) and the defense policy dialogue.
5. <https://www.gov.uk/government/news/vietnam-uk-strengthen-cooperation-in-digital-economy-and-digital-transformation> - Vietnam and the UK are strengthening cooperation in the digital economy and digital transformation. During Prime Minister Pham Minh Chinh’s visit to COP26, Vietnamese Minister of Information and Communications Nguyen Manh Hung met with UK Minister Chris Philp to discuss initiatives promoting the digital economy. They signed a Letter of Intent recognizing shared goals, including creating a favorable environment for the digital economy and digital transformation, and promoting cooperation between digital enterprises in both countries.
6. <https://www.gov.uk/government/news/vietnam-uk-reinforce-strategic-partnership-through-10th-strategic-dialogue> - The 10th Vietnam-UK Strategic Dialogue reinforced the strategic partnership between the two nations. Both sides agreed to enhance cooperation through delegation exchanges and existing frameworks like the Joint Economic and Trade Committee (JETCO) and the defense policy dialogue. They aim to leverage benefits from the UK-Vietnam Free Trade Agreement (UKVFTA) and the Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP), encouraging UK investments in renewable energy, finance, infrastructure, and digital transformation in Vietnam.
7. <https://www.gov.uk/government/news/technology-exports-to-vietnam> - Vietnam's rapidly growing technology market offers significant opportunities for UK companies. The World Bank estimates that the Vietnamese digital economy will exceed £34 billion by 2025. UK technology businesses can benefit from trade agreements between the UK and Vietnam, which provide access to the Vietnamese market and cement both countries as global leaders in technological innovation. Digital products are free from import tariffs, and many physical technology goods receive a 0% Most Favoured Nation (MFN) tariff duty.