

Administration of Donald J. Trump, 2025

Statement on the United States Trade Agreement With Vietnam

July 2, 2025

It is my great honor to announce that I have just made a trade deal with the Socialist Republic of Vietnam after speaking with To Lam, the highly respected General Secretary of the Communist Party of Vietnam. It will be a great deal of cooperation between our two countries. The terms are that Vietnam will pay the United States a 20-percent tariff on any and all goods sent into our territory and a 40-percent tariff on any transshipping. In return, Vietnam will do something that they have never done before: give the United States of America total access to their markets for trade. In other words, they will "open their market to the United States," meaning that, we will be able to sell our product into Vietnam at zero tariff. It is my opinion that the SUV or, as it is sometimes referred to, large-engine vehicle, which does so well in the United States, will be a wonderful addition to the various product lines within Vietnam. Dealing with General Secretary To Lam, which I did personally, was an absolute pleasure. Thank you for your attention to this matter.

Categories: Statements by the President : Vietnam, trade agreement with U.S.

Names: Lam, To.

Subjects: Tariffs; Vietnam, General Secretary; Vietnam, trade with U.S.

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