

# Facilitating Vietnam – Russia Trade in the New Perspective

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**Abstract:** Vietnam and Russia have developed relations in all channels and fields, from party, government, and parliament channels to cooperation between localities and people-to-people diplomacy. However, bilateral trade relations are not commensurate with the overall comprehensive strategic partnership between Vietnam – Russia. The total two-way import-export turnover between Vietnam and Russia only accounts for about 0.5% of the total foreign trade turnover of each country. During the 2015–2024 period, the total two-way import-export turnover of goods between Vietnam and Russia increased by an average of 10.8% per year. However, the import-export turnover between Vietnam and Russia has increased unevenly between years. The article is conducted using the method of analysis and synthesis, qualitative research method and expert method, taking advantage of the knowledge and experience of experts on Vietnam – Russia trade facilitation. Through direct consultation and exchange with scientists, managers, and businesses in Vietnam and in Moscow and St. Petersburg, Russia, the result is the ineffectiveness of cooperation mechanisms to facilitate trade between the two countries. Vietnam and Russia are opening up a new perspective for Vietnam – Russia cooperation in the coming period. In that context, it is necessary to have solutions to enhance the facilitation of Vietnam – Russia trade. That is necessary to effectively implement bilateral agreements between Vietnam and Russia on trade facilitation; exploiting the Vietnam – Eurasian Economic Union Free Trade Agreement; signing a bilateral Free Trade Agreement; signing an Investment Promotion and Protection Agreement; adjusting the Vietnam's Strategy for Import and Export of Goods.

**Keywords:** Trade facilitation; Vietnam – Russia trade; Facilitating Vietnam – Russia trade; Import and export; Perspective

## 1. Introduction

For more than 75 years since the official establishment of diplomatic relations on January 30, 1950, with many changes in the world as well as in each country, the tradition of friendly

cooperation between Vietnam and Russia has remained unchanged. Vietnam and Russia have developed relations in all channels and fields, from party, government, and parliament channels to cooperation between localities and people-to-people diplomacy.



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Defense and security cooperation between Vietnam and Russia has a long tradition, is stable, solid, increasingly in-depth, practical and highly effective. Energy is also a traditional field of cooperation, a key, effective field, of strategic significance to both Vietnam and Russia. Relations between Vietnam and Russia in the fields of science – technology, culture – education and many other fields have been promoted and raised to a strategic level, achieving increasingly higher results.

However, in addition to the traditional relations between the two countries in politics – diplomacy, security – defense, science – technology, culture – society with high reliability and efficiency, bilateral trade relations are not commensurate with the overall comprehensive strategic partnership between Vietnam – Russia. Despite an average growth rate of over 10% per year in the past decade, the total two-way import–export turnover between Vietnam and Russia only accounts for about 0.5% of the total foreign trade turnover of each country. This is one of the major challenges of the traditional friendship and comprehensive strategic partnership between Vietnam and Russia.

In addition to the adverse impacts of the global and regional situation, as well as Russia facing embargoes, economic sanctions, transport restrictions and exclusion from global payment systems, bilateral trade relations between Vietnam and Russia remain low due to shortcomings in trade facilitation between the two countries. Simplification and harmonization of bilateral trade procedures between Vietnam and Russia to reduce costs, time and barriers in the trade transaction process for businesses are still ineffective.

Realizing that this is an existing problem that needs to be solved, in recent times, Vietnam and Russia have signed a series of relevant documents to promote economic and trade development. Vietnam and Russia are determined to promote the development of bilateral trade relations in a substantial manner, commensurate with the comprehensive strategic partnership between the two countries, opening up a new perspective for Vietnam – Russia cooperation in the coming period. In that context, to promote the rapid development of bilateral import and export of goods, it is necessary to have solutions to enhance the facilitation of Vietnam – Russia trade.

## **2. Literature Review**

According to the World Trade Organization (WTO),

bureaucratic delays and “red tape” pose a burden for moving goods across borders for traders. Therefore trade facilitation – the simplification, modernization and harmonization of export and import processes – has emerged as an important issue for the world trading system. The WTO Trade Facilitation Agreement (TFA), which entered into force on 22 February 2017, contains provisions for expediting the movement, release and clearance of goods, including goods in transit. The TFA also sets out measures for effective cooperation between customs and other appropriate authorities on trade facilitation and customs compliance issues. Besides, the Organization for Economic Co-operation and Development (OECD) suggests that trade facilitation refers to measures that streamline and simplify technical and legal procedures for products at the border. Trade facilitation allows economies worldwide to identify strengths and challenges of their border procedures, and to prioritize areas for action. Trade facilitation policies are key for reducing trade costs.

Simultaneously, according to the United Nations Conference on Trade and Development (UNCTAD), trade facilitation aims at achieving simpler, cheaper and faster trade across borders. It aims to ensure that regulatory measures are implemented without becoming a burden on traders. By simplifying and harmonizing customs and other government agencies’ border procedures, trade facilitation makes international trade cheaper and more transparent, efficient, resilient, greener and accessible for all. Additionally, as global trade evolves, the World Bank (WB) remains committed to modernizing trade facilitation, confirming that trade facilitation fosters inclusivity and resilience beyond efficiency, and trade facilitation is about making trade faster, easier, and more cost-effective.

The overall level of trade facilitation is relatively low, and there is still plenty of room for improvement. While promoting the transformation of economic and social development, digital trade also accelerates the development of trade facilitation (Shubai et al., 2024). Meanwhile Amjad et al. (2024) evaluate the effect of trade facilitation measures on bilateral exports considering intra-national trade. In the context of agricultural products, digital trade facilitation measures, such as electronic issuance of sanitary and phytosanitary certificate, are particularly pertinent due to their applicability to perishable goods. Furthermore,

Cosimo et al. (2022) show that simplifying border procedures, that is trade facilitation, reduces tariff evasion. Among the potential mechanisms, improving trade facilitation performance is effective in reducing tariff evasion due to under-reporting of import prices, as well as in countries with weaker control of corruption. The results suggest that countries can gradually implement trade facilitation reforms to cost-effectively minimize tariff evasion.

Trade facilitation can affect social welfare through boosting competitiveness of domestic firms, increasing trade and trade revenues, enhancing employment, reducing prices of imported products, and increasing inflows of foreign direct investment among others. Daniel et al. (2018) suggest that effective trade facilitation reforms, targeted particularly at improving infrastructure, institutions, and market efficiency, will likely be associated with improvements of social welfare. Along with that Douglas et al. (2022) investigates the corruptive behavior hidden in trade facilitation costs, including the expense of entertainment, eating, drinking, gifting, traveling, and conferences. Different from direct bribery or extortion, trade facilitation costs are usually not treated as seriously corruptive behavior. In another aspect, emissions of diverse greenhouse gases manifest distinct regional and sectoral heterogeneity with trade facilitation. Ting et al. (2024) show that trade facilitation results in economic improvement at the expense of emissions.

Trade facilitation can effectively reduce the cost of international trade, promote trade between countries around the world and bring benefits to trade participant. Rui Tang (2021) indicates that trade facilitation promoted inbound tourism efficiency in markets of different types. Trade facilitation could buffer the negative impact of natural disasters. The increasing demand for more timely international trade, has focused attention on global trade facilitation which encompasses a wide range of activities that improve trading capacities of individual countries. Trade facilitation refers to a range of activities aimed at improving trade capacities of different countries. trade facilitation is integral to the international transportation of merchandise goods, it is very important to understand how improvements in logistics will affect the cost and hence the choice of transport mode, as

well as the overall volume of international trade (Misak et al., 2021).

Vietnam and Russia's trading cooperation is proof of the adaptability and tenacity of international trade ties in the face of the constantly shifting global economic landscape. Despite the difficulties due the present geopolitical order, Vietnam and Russia have been able to maintain a consistent and sometime advantageous trading partnership (Novikova et al., 2023). Trade facilitation between Vietnam and Russia means the policies and measures adopted to facilitate trade and commercial activities between the two countries. This includes the simplification of regulations on customs, duties, taxes, fees, and charges, visas, payments, and transportation of goods.

Duong Hoang Minh (2025) believes that in the coming time, economic and trade cooperation between Vietnam and Russia will develop to a new position, commensurate with the potential of the two sides. With positive development, Vietnam and the Russian Federation have become important partners in economic and trade cooperation. Vietnam is the largest trading partner of the Russian Federation in ASEAN, while Russia is one of the top five trading partners of Vietnam in Europe. Vietnam is the leading supplier to Russia of many agricultural products, food, seafood, textiles, electronics, etc. while Russia is a major exporter of coal, fertilizers, chemicals, equipment and machinery to Vietnam.

If Vietnam–Russia relations in the field of politics and diplomacy are highly reliable, in the fields of defense, security and military technology with a long tradition of effective cooperation and vibrant people-to-people exchanges, then economic and trade relations are not yet a strength in the overall Vietnam–Russia Comprehensive Strategic Partnership. while this is a key area in relations with other comprehensive strategic partners of Vietnam. Despite qualitative progress, Vietnam–Russia two-way trade is still at a low level compared to Vietnam's trade with other comprehensive strategic partner countries. Although Vietnam's investment in Russia is quite high, Russia's investment in Vietnam is still very modest, about 3 times lower than Vietnam's investment in Russia (Ha et al., 2025).

### 3. Methodology

The article is conducted using the method of analysis

and synthesis, focusing on in-depth analysis and synthesis of information from various sources to build a comprehensive theoretical basis on trade facilitation. The goal is to provide a clear and diverse view, and at the same time evaluate and exploit the richness of information sources on Vietnam–Russia trade facilitation in a new perspective. Data from various sources such as books, articles and previous studies related to Vietnam–Russia trade facilitation were collected. These data were then subjected to a detailed analysis process to identify common trends, conflicting opinions and connections between concepts in Vietnam–Russia trade facilitation.

Qualitative research method, focusing on building, describing or adjusting models and perceptions of Vietnam – Russia trade facilitation. The main objective of this method is to clarify the impact and influence of trade facilitation factors on the development of Vietnam – Russia bilateral trade relations. This process helps to form new opinions, models or perceptions, providing insights into the relationship between trade facilitation and the development of Vietnam – Russia bilateral trade in a new perspective.

Expert method, taking advantage of the knowledge and experience of experts on Vietnam – Russia trade facilitation. The author directly consulted and discussed with scientists, managers, and businesses not only in Vietnam but also in Moscow and St. Petersburg, Russia. Thanks to that, this method helps to draw conclusions, make in-depth assessments and expand the understanding of Vietnam – Russia trade facilitation in the new perspective in a more comprehensive and accurate way.

#### 4. Results and Discussion

During the 2015–2024 period, the total two-way import–export turnover of goods between Vietnam and Russia increased by an average of 10.8% per year. Of which, the export turnover of goods from Vietnam to Russia increased by an average of only 9.1% per year, while the import turnover of goods from Russia to Vietnam increased by a relatively high average of 15.5% per year. Thereby, the total trade turnover between Vietnam and Russia increased from 2.18 billion USD in 2015 to 4.58 billion USD in 2024 (**Table 1** below).

<b>Table 1: Vietnam - Russia import and export turnover 2015-2024</b>										Unit: billion USD
	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>
<b>Turnover</b>	2.18	2.75	3.55	4.58	4.49	4.85	5.54	3.55	3.63	4.58
Rate	–	26.1%	29.1%	29.0%	–2.0%	8.0%	14.2%	–35.9%	2.3%	26.2%
<b>Export</b>	1.44	1.62	2.17	2.45	2.66	2.85	3.20	1.56	1.74	2.34
Rate	–	12.5%	34.0%	12.9%	8.6%	7.1%	12.3%	–51.3%	11.5%	34.5%
<b>Import</b>	0.74	1.13	1.38	2.13	1.83	2.00	2.34	1.99	1.89	2.24
Rate	–	52.7%	22.1%	54.3%	–14.1%	9.3%	17.0%	–15.0%	–5.0%	18.5%

Source: VIOIT

Vietnam exports to Russia a variety of products, including seafood, vegetables, cashew nuts, coffee, tea, pepper, rice, confectionery and products from cereals, ores and other minerals, plastic products, rubber, rubber products, handbags, wallets, suitcases, hats, umbrellas, rattan, bamboo, sedge products and carpets, wood and wood products, textiles, garments, footwear of all kinds, ceramic products, porcelain, iron and steel of all kinds, computers, electronic products and components, phones of all kinds and components, machinery, equipment, other spare parts, toys, sports equipment and parts as well as other essential goods.

In the opposite direction, Vietnam also imports from Russia many different types of goods, including seafood, wheat, ores and other minerals, coal of all kinds, gasoline of all kinds, other petroleum products, chemicals, chemical products, pharmaceuticals, fertilizers of all kinds, raw plastics, rubber, wood and wood products, paper of all kinds, iron and steel of all kinds, iron and steel products, other base metals, machinery, equipment, tools, other spare parts, electric wires and cables, complete automobiles of all kinds, components, spare parts, other means of transport and spare parts as well as other goods. However, the

import–export turnover between Vietnam and Russia has increased unevenly between years, with some years showing high increases such as 2016–2018 or 2024, but some years showing decreases such as 2019 and 2022 or insignificant increases such as 2023. If the decline in Vietnam–Russia import–export turnover in 2022 can be easily attributed to the outbreak of the Russia–Ukraine conflict, it is difficult to determine the specific cause of the decline in 2019. Thus, the uneven increase and decrease between years shows the lack of stability or unsustainable development in Vietnam–Russia trade relations.

Furthermore, the total two–way trade turnover is not commensurate with the political and diplomatic relations, economic scale and potential of the two countries, as well as with the required stature of a comprehensive strategic partnership between Vietnam and Russia. In 2024, the total bilateral import–export turnover between Vietnam and Russia will only account for 0.58% and 0.64% of the total international trade turnover of each country, respectively. This is one of the biggest challenges in developing a bilateral relationship commensurate with the nature of the comprehensive strategic partnership between Vietnam and Russia.

Vietnam–Russia trade relations are facing many difficulties, especially since 2022, due to the impact of sanctions from Western countries against Russia. However, through direct consultation and exchange with scientists, managers, and businesses in Vietnam and in Moscow and St. Petersburg, Russia, the result is the ineffectiveness of cooperation mechanisms to facilitate trade between the two countries, which are:

Firstly, existing the high requirements for import and export documentation and data compliance of two the countries, including the time and cost associated with preparing and submitting the necessary documents, as well as complying with various regulatory requirements by Vietnam and Russia towards each other's businesses.

Secondly, existing a high rate of physical inspections and examinations in Vietnam – Russia trade, significantly impacting trade facilitation and efficiency, leading to delays, increased costs, and reduced trade volumes, hindering trade flows and competitiveness of businesses of the two countries.

Thirdly, existing slow–release times for import and export goods, border delays, leading to increased

costs for businesses, reduced competitiveness for both Vietnamese and Russian exporters, serving as non–tariff barriers to trade between two countries.

Fourthly, existing risk payment of duties, taxes, fees, and charges on Vietnam – Russia trade, leading to the possibility of losing money due to payment issues, such as non–payment, late payment, or losses from currency fluctuations.

Fifthly, existing use of incomprehensive guarantees or increased guarantees, offering less protection, potentially leaving some risks unaddressed, covering more risks and often a larger amount for the Vietnamese – Russian business community.

Sixthly, not implementing a single customs declaration for all imports or exports between Vietnam and Russia within a certain period of time, creating barriers to trade facilitation between the two countries.

Seventhly, customs clearance of goods at the premises of the authorized unit or another location authorized by customs does not create special convenience for businesses between Vietnam and Russia.

## **5. New perspective and Recommendations**

### **5.1 New perspective**

In recent times, a series of cooperation documents were signed between Vietnam and Russia, including:

–Document on the Master Plan for Peaceful Nuclear Energy Cooperation for the 2025–2030 Period between the Ministry of Science and Technology and the ROSATOM Corporation; Memorandum of Understanding between the Ministry of Health of Vietnam and the Ministry of Health of Russia on biomedical cooperation; Cooperation Program between the Ministry of Justice of the Socialist Republic of Vietnam and the Ministry of Justice of the Russian Federation for the 2026–2027 Period;

–Contract for the purchase and sale of natural gas from Block 12/11 between Vietnam National Oil and Gas Group and Zarubezhneft Joint Stock Company and Vietnam Gas Corporation; Comprehensive cooperation agreement between Vietnam Airlines Corporation and VTB Bank of Russia; Memorandum of Understanding between Vietnam Vaccine Joint Stock Company (VNVC) and Russian Direct Investment Fund (RDIF);

–Memorandum of Understanding on tourism cooperation between the Ministry of Culture, Sports



and Tourism of Vietnam and the Ministry of Economic Development of Russia for the period 2025–2030; Agreement between the two Ministries of Science and Technology on cooperation in selecting Vietnam–Russia scientific and technological research topics and projects; Cooperation agreement between the Ho Chi Minh National Academy of Politics and the Academy of National Economics and Public Administration under the President of the Russian Federation;

–Memorandum of Understanding between Hanoi National University and Moscow State University of International Relations; Memorandum of Understanding on cooperation between Voice of Vietnam and the State Budget Agency of the Russian Federation on organization, production and dissemination of music, cultural and educational programs of the "Russian State Music Radio and Television Center".

At the same time, many treaties and agreements between the two countries were signed, including the Agreement between the two Governments on the establishment and operation of the Pushkin Russian Language Center; the Agreement between the Government of the Socialist Republic of Vietnam and the Government of the Russian Federation on expanding the area of operation in the field of geological exploration and oil and gas exploitation on the continental shelf of Vietnam and on the territory of the Russian Federation; Protocol amending the Agreement between the Government of the Socialist Republic of Vietnam and the Government of the Russian Federation on continued cooperation in the field of geological exploration and oil and gas exploitation on the continental shelf of Vietnam within the framework of the Vietsovpetro Joint Venture (2010); Protocol amending the Agreement between the Government of the Socialist Republic of Vietnam and the Government of the Russian Federation on continued cooperation in the field of geological exploration and oil and gas exploitation on the territory of the Russian Federation within the framework of the Rusvietpetro Joint Venture Limited Liability Company (2016); Vietnam – Russia Strategic Partnership Plan in the Defense Field for the 2026–2030 Period.

This event is a milestone for a new perspective in the economic and trade relations between Vietnam and Russia. In addition to the Vietnam–Russia

relationship in the political and diplomatic fields with high reliability, in the fields of defense – security – military technology with a long tradition of effective cooperation, vibrant people-to-people exchanges, the two countries show a new perspective with the determination to promote the comprehensive strategic partnership through specific economic and trade development results in the coming period.

## **5.2 Recommendations**

Trade relations between Vietnam and Russia are developing positively with many prospects. Vietnamese and Russian enterprises are actively taking advantage of opportunities to find partners and strengthen the position of their products in each country's market. In the new scenario, it is predicted that there will be many advantages but also many difficulties and challenges, and solutions to enhance trade facilitation are needed.

5.2.1. It is necessary to effectively implement bilateral agreements between Vietnam and Russia on trade facilitation. Accordingly, Vietnam and Russia need to cooperate in providing additional trade facilitation measures related to import, export, or transit formalities and procedures. It is necessary to establish a working group to implement agreements related to Vietnam – Russia trade facilitation measures, including: low documentary and data requirements, as appropriate; low rate of physical inspections and examinations, as appropriate; rapid release time, as appropriate; deferred payment of duties, taxes, fees, and charges; use of comprehensive guarantees or reduced guarantees; a single customs declaration for all imports or exports in a given period; and clearance of goods at the premises of the authorized operator or another place authorized by customs.

5.2.2. Vietnam and Russia need to exploit the Vietnam – Eurasian Economic Union Free Trade Agreement (VN–EAEU FTA), the agreement between Vietnam and the EAEU (which includes Russia, Armenia, Belarus, Kazakhstan, and Kyrgyzstan), effectively to maximize benefits from this agreement. This agreement aims to reduce tariffs on goods traded between the two regions, making it easier for Vietnamese businesses to export to the EAEU and vice versa. It is necessary to maximize the commitment to open the goods market (through eliminating tariffs) of the EAEU for Vietnam. On the contrary, it is necessary to maximize Vietnam's

commitment to opening its goods market to the EAEU, including Russia. In addition, it is necessary to exploit Vietnam's commitment to open the service market for trade facilitation with Russia in the VN – EAEU FTA.

5.2.3. Vietnam and Russia should consider signing a bilateral Free Trade Agreement (FTA) to remove specific trade barriers and create a more favorable business environment for businesses of both countries. In particular, there should be a Vietnam–Russia cooperation mechanism on enhancing cooperation in the field of customs and trade facilitation to meet the goals of promoting trade facilitation while ensuring effective customs control; establishing a mutual recognition mechanism for trade partnership programs and customs control, including equivalent trade facilitation measures between Vietnam and Russia; facilitating transit and transshipment of goods between Vietnam and Russia. In addition, the bilateral FTA between Vietnam and Russia needs to have specific preferential commitments for each other on tariff reductions as well as other administrative procedures.

5.2.4. Vietnam and Russia need to study and consider signing an Investment Promotion and Protection Agreement to replace the Investment Promotion and Protection Agreement dated June 16, 1994. In which, there should be a commitment to allow Vietnamese and Russian investors to freely transfer capital and profits abroad (including initial capital contributions, profits and income from other capital, royalties, technical support fees, contractual payments, wages and other income of foreign workers, and compensation for damages). The transfer of funds related to Vietnam–Russia investment abroad must be carried out without delay, in freely convertible currencies and at the market exchange rate applicable at the time of transfer. In addition, it is necessary to study and exchange payment mechanisms in trade and investment activities as well as investment in the financial and monetary fields between Vietnam and Russia.

5.2.5. Vietnam needs to adjust the Strategy for Import and Export of Goods to 2030 issued under Decision No. 493/QĐ–TTg dated April 19, 2022 of the Prime Minister towards perfecting institutions, strengthening state management in organizing import and export activities to facilitate trade, combat trade fraud and move towards fair trade with Russia. Institutional reform, improving the business investment

environment, reforming administrative procedures, creating a competitive environment with the Russian market. Expanding exploitation of the Russian market to serve the goal of market diversification, ensuring sustainable growth in the long term. Shifting the import market structure from Russia towards reducing the proportion of low-tech and intermediate technology imports and increasing the proportion of source technology imports.

## Conclusions

Increasing bilateral trade turnover is one of the extremely important tasks to build the foundation for developing the traditional friendship and comprehensive strategic partnership between Vietnam and Russia in the coming period. With the specific commitments and agreements between Vietnam and Russia in the recent past, a new perspective has been opened for economic and trade relations between the two countries. In order to promote the import and export of goods between the two countries to develop substantially and effectively to a higher level, there must be solutions to enhance trade facilitation in that new perspective. That is necessary to effectively implement bilateral agreements between Vietnam and Russia on trade facilitation; Vietnam and Russia need to exploit the Vietnam – Eurasian Economic Union Free Trade Agreement (VN–EAEU FTA); Vietnam and Russia should consider signing a bilateral Free Trade Agreement (FTA); Vietnam and Russia need to study and consider signing an Investment Promotion and Protection Agreement; and Vietnam needs to adjust the Strategy for Import and Export of Goods to 2030 issued under Decision No. 493/QĐ–TTg dated April 19, 2022 of the Prime Minister towards perfecting institutions, strengthening state management in organizing import and export activities to facilitate trade, combat trade fraud and move towards fair trade with Russia.

### Declaration of competing interest

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