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Vietnam: Statistical Appendix

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VIETNAM

Statistical Appendix

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Approved by Asia and Pacific Department

May 11, 1999

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Table 1. Vietnam: Gross Domestic Product by Expenditure Categories at Current Prices, 1990-98 1/
(In billions of dong)

	1990	1991	1992	1993	1994	1995	1996	1997	1998 Official Est.
Consumption	40,736	68,959	95,314	116,719	148,037	187,233	225,231	250,584	289,712
Private	37,572	63,904	87,661	106,440	133,299	168,492	202,509	225,084	262,189
Government	3,164	5,055	7,653	10,279	14,738	18,741	22,722	25,500	27,523
Gross capital formation	6,025	11,506	19,498	34,020	45,483	62,131	76,450	88,754	105,835
Fixed assets	5,495	10,499	18,406	30,635	43,325	58,187	71,597	83,734	96,437
Change in stocks	530	1,007	1,092	3,385	2,158	3,944	4,853	5,020	9,398
Domestic demand	46,761	80,465	114,812	150,739	193,520	249,364	301,681	339,338	395,547
Net exports	-3,876	-3,925	-4,516	-12,296	-16,866	-20,819	-29,839	-25,526	-26,785
Exports	11,084	23,714	38,405	40,286	60,725	75,106	111,177	135,180	154,960
Imports	14,960	27,639	42,921	52,582	77,591	95,925	141,016	160,706	181,745
Statistical discrepancy 2/	-930	167	239	1,615	1,880	347	194	-189	-72
GDP	41,955	76,707	110,535	140,058	178,534	228,892	272,036	313,623	368,690
(In percent of GDP)									
Consumption	97.1	89.9	86.2	83.3	82.9	81.8	82.8	79.9	78.6
Private	89.6	83.3	79.3	76.0	74.7	73.6	74.4	71.8	71.1
Government	7.5	6.6	6.9	7.3	8.3	8.2	8.4	8.1	7.5
Gross capital formation	14.4	15.0	17.6	24.3	25.5	27.1	28.1	28.3	28.7
Fixed assets	13.1	13.7	16.7	21.9	24.3	25.4	26.3	26.7	26.2
Change in stocks	1.3	1.3	1.0	2.4	1.2	1.7	1.8	1.6	2.5
Domestic demand	111.5	104.9	103.9	107.6	108.4	108.9	110.9	108.2	107.3
Net exports	-9.2	-5.1	-4.1	-8.8	-9.4	-9.1	-11.0	-8.1	-7.3
Exports	26.4	30.9	34.7	28.8	34.0	32.8	40.9	43.1	42.0
Imports	35.7	36.0	38.8	37.5	43.5	41.9	51.8	51.2	49.3
Statistical discrepancy 2/	-2.2	0.2	0.2	1.2	1.1	0.2	0.1	-0.1	0.0
(Percentage change)									
Consumption	...	69.3	38.2	22.5	26.8	26.5	20.3	11.3	15.6
Private	...	70.1	37.2	21.4	25.2	26.4	20.2	11.1	16.5
Government	...	59.8	51.4	34.3	43.4	27.2	21.2	12.2	7.9
Gross capital formation	...	91.0	69.5	74.5	33.7	36.6	23.0	16.1	19.2
Fixed assets	...	91.1	75.3	66.4	41.4	34.3	23.0	17.0	15.2
Domestic demand	...	72.1	42.7	31.3	28.4	28.9	21.0	12.5	16.6
Exports	...	113.9	62.0	4.9	50.7	23.7	48.0	21.6	14.6
Imports	...	84.8	55.3	22.5	47.6	23.6	47.0	14.0	13.1
GDP	...	82.8	44.1	26.7	27.5	28.2	18.8	15.3	17.6
(Contribution to nominal growth, percent)									
Domestic demand	...	97.0	101.5	121.7	111.2	110.9	121.3	90.5	102.1
Private consumption	...	81.2	77.9	72.5	81.4	77.8	88.1	61.0	71.1
Fixed capital formation	...	14.4	23.4	41.4	33.0	29.5	31.1	29.2	23.1
Change in stocks	...	1.4	0.3	7.8	-3.2	3.5	2.1	0.4	8.0
Net exports	...	-0.1	-1.7	-26.4	-11.9	-7.8	-20.9	10.4	-2.3
Statistical discrepancy 2/	...	3.2	0.2	4.7	0.7	-3.0	-0.4	-0.9	0.2
GDP	...	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0

Source: Data provided by the General Statistical Office.

1/ These data are latest official revisions of historical GDP estimates (see Annex I).

2/ Difference between production-based estimates of GDP (which are considered to be more accurate) and expenditure-based estimates.

Table 2. Vietnam: Gross Domestic Product by Sector and Ownership at Current Prices, 1990-98 1/
(In billions of dong)

	1990	1991	1992	1993	1994	1995	1996	1997	1998 Official Est.
Gross Domestic Product	41,955	76,707	110,535	140,258	178,534	228,892	272,036	313,623	368,690
State	12,290	22,435	33,821	54,964	71,623	91,977	108,634	126,924	148,107
Excluding state management 2/	9,509	16,804	25,810	43,064	65,139	83,699	99,217	116,464	135,960
Nonstate	29,665	54,272	76,714	85,294	106,911	136,915	163,402	186,699	220,583
Agriculture	17,107	31,058	38,583	40,798	48,968	62,220	75,513	80,825	95,777
State	688	1,294	1,464	1,824	2,190	2,664	3,424	3,582	4,267
Nonstate	16,419	29,764	37,119	38,974	46,778	59,556	72,089	77,243	91,510
Industry and construction	9,572	18,028	26,219	40,154	51,540	65,819	80,877	100,595	120,564
State	4,327	8,056	12,356	20,519	26,240	33,097	39,228	48,282	57,413
Of which: Oil 3/	1,582	4,092	6,378	6,909	7,254	8,629	11,266	13,073	12,656
Nonstate	5,245	9,972	13,863	19,635	25,300	32,722	41,649	52,313	63,151
Services	15,276	27,621	45,733	59,306	78,026	100,853	115,646	132,203	152,349
State	7,275	13,085	20,001	32,621	43,193	56,216	65,982	75,060	86,427
Excluding state management 2/	4,494	7,454	11,990	20,721	36,709	47,938	56,565	64,600	74,280
Nonstate	8,001	14,536	25,732	26,685	34,833	44,637	49,664	57,143	65,922
Wholesale and retail trade	5,981	11,427	19,117	22,010	30,185	37,491	43,125	48,914	56,486
Hotels and restaurants	4,855	6,917	12,496	17,189	6,125	8,625	9,776	11,307	12,404
Transport, storage and communication	1,250	2,652	4,610	5,983	7,154	9,117	10,390	12,418	14,101
Financial intermediation	409	994	1,499	2,224	3,450	4,604	5,148	5,444	6,197
Real estate services	...	...	...	...	9,135	12,392	13,507	15,355	18,139
State management 2/	2,781	5,631	8,011	11,900	6,484	8,278	9,417	10,460	12,147
Education and training	...	...	...	...	6,496	8,293	9,887	11,274	13,399
Health and social work	...	...	...	...	2,757	3,642	4,007	4,381	5,152
Other services	...	...	...	...	6,240	8,411	10,389	12,650	14,324
	15,276	27,621	45,733	59,306	78,026	100,853	115,646	132,202	152,349
	(Share in GDP, in percent)								
State sector	29.3	29.2	30.6	39.2	40.1	40.2	39.9	40.5	40.2
Excluding state management 2/	22.7	21.9	23.4	30.7	36.5	36.6	36.5	37.1	36.9
Nonstate sector	70.7	70.8	69.4	60.8	59.9	59.8	60.1	59.5	59.8
Agriculture	40.8	40.5	34.9	29.1	27.4	27.2	27.8	25.8	26.0
State	1.6	1.7	1.3	1.3	1.2	1.2	1.3	1.1	1.2
Nonstate	39.1	38.8	33.6	27.8	26.2	26.0	26.5	24.6	24.8
Industry and construction	22.8	23.5	23.7	28.6	28.9	28.8	29.7	32.1	32.7
State	10.3	10.5	11.2	14.6	14.7	14.5	14.4	15.4	15.6
Of which: Oil 3/	3.8	5.3	5.8	4.9	4.1	3.8	4.1	4.2	3.4
Nonstate	12.5	13.0	12.5	14.0	14.2	14.3	15.3	16.7	17.1
Services	36.4	36.0	41.4	42.3	43.7	44.1	42.5	42.2	41.3
State	17.3	17.1	18.1	23.3	24.2	24.6	24.3	23.9	23.4
Excluding state management 2/	10.7	9.7	10.8	14.8	20.6	20.9	20.8	20.6	20.1
Nonstate	19.1	19.0	23.3	19.0	19.5	19.5	18.3	18.2	17.9
Wholesale and retail trade	14.3	14.9	17.3	15.7	16.9	16.4	15.9	15.6	15.3
Hotels and restaurants	11.6	9.0	11.3	12.3	3.4	3.8	3.6	3.6	3.4
Transport, storage and communication	3.0	3.5	4.2	4.3	4.0	4.0	3.8	4.0	3.8
Financial intermediation	1.0	1.3	1.4	1.6	1.9	2.0	1.9	1.7	1.7
Real estate services	...	...	...	...	5.1	5.4	5.0	4.9	4.9
State management 2/	6.6	7.3	7.2	8.5	3.6	3.6	3.5	3.3	3.3
Education and training	...	...	...	...	3.6	3.6	3.6	3.6	3.6
Health and social work	...	...	...	...	1.5	1.6	1.5	1.4	1.4
Other services	...	...	...	...	3.5	3.7	3.8	4.0	3.9

Source: Data provided by the General Statistical Office.

1/ These data are latest official revisions of historical GDP estimates (see Annex I).

2/ State management includes public administration, defense, and compulsory social security.

3/ Value added from crude oil production is estimated assuming a 25 percent share of intermediate consumption in gross output.

Table 3. Vietnam: Gross Domestic Product by Sector at Constant Prices, 1990-98 1/
(In billions of dong, at constant 1994 prices)

	1990	1991	1992	1993	1994	1995	1996	1997	1998 Official Est.	1998 Staff Est.
Agriculture, forestry, and fishery	41,773	42,600	45,867	47,381	48,968	51,319	53,577	55,895	57,422	...
Agriculture	...	35,934	38,907	40,394	41,839	43,658	45,652	47,915	49,242	...
Forestry	...	2,199	2,325	2,256	2,265	2,399	2,448	2,450	2,444	...
Fishery	...	4,467	4,635	4,731	4,864	5,262	5,477	5,530	5,736	...
Industry	32,486	35,288	40,383	45,455	51,540	58,550	67,016	75,473	83,209	...
Mining and quarrying	9,114	10,345	11,753	13,304	15,063	...
Manufacturing	24,512	26,927	31,044	34,505	26,624	30,231	34,339	38,743	42,613	...
Electricity, gas, and water supply	2,856	3,384	3,986	4,572	5,099	...
Construction	7,974	8,361	9,339	10,950	12,946	14,590	16,938	18,855	20,434	...
Services	57,524	61,813	65,531	71,198	78,026	85,698	93,240	99,895	104,110	...
Wholesale and retail trade	23,480	24,565	26,217	27,794	30,185	33,595	36,866	39,422	41,031	...
Hotels and restaurants	14,705	16,502	17,838	19,926	6,125	6,741	7,428	7,949	8,179	...
Transport, storage and communication	5,530	5,887	6,295	6,708	7,154	7,851	8,429	9,178	9,548	...
Financial intermediation	1,839	2,170	2,417	2,818	3,450	3,940	4,388	4,578	4,777	...
Real estate services	9,135	9,738	10,337	11,071	11,510	...
State management 2/	11,970	12,689	12,764	13,952	6,484	7,063	7,558	7,860	8,096	...
Education and training	6,496	6,968	7,526	8,062	8,614	...
Health and social work	2,757	3,009	3,220	3,348	3,501	...
Other services	6,240	6,792	7,487	8,427	8,854	...
Gross Domestic Product	131,783	139,701	151,781	164,034	178,534	195,567	213,833	231,263	244,741	...
(Real growth rate, in percent)										
Agriculture, forestry, and fishery	...	2.0	7.7	3.3	3.3	4.8	4.4	4.3	2.7	2.7
Agriculture	8.3	3.8	3.6	4.3	4.6	5.0	2.8	...
Forestry	5.7	-3.0	0.4	5.9	2.0	0.1	-0.2	...
Fishery	3.8	2.1	2.8	8.2	4.1	1.0	3.7	...
Industry	...	8.6	14.4	12.6	13.4	13.6	14.5	12.6	10.3	8.0
Mining and quarrying	13.5	13.6	13.2	13.2	13.2
Manufacturing	...	9.9	15.3	11.1	-22.8	13.5	13.6	12.8	10.0	8.0
Electricity, gas, and water supply	18.5	17.8	14.7	11.5	11.5
Construction	...	4.9	11.7	17.3	18.2	12.7	16.1	11.3	8.4	3.0
Services	...	7.5	6.0	8.6	9.6	9.8	8.8	7.1	4.2	0.5
Wholesale and retail trade	...	4.6	6.7	6.0	8.6	11.3	9.7	6.9	4.1	4.1
Hotels and restaurants	...	12.2	8.1	11.7	-69.3	10.1	10.2	7.0	2.9	-15.0
Transport, storage and communication	...	6.5	6.9	6.6	6.6	9.7	7.4	8.9	4.0	-1.2
Financial intermediation	...	18.0	11.4	16.6	22.4	14.2	11.4	4.3	4.3	1.4
Real estate services	6.6	6.1	7.1	4.0	-10.0
State management 2/	...	6.0	0.6	9.3	-53.5	8.9	7.0	4.0	3.0	...
Education and training	7.3	8.0	7.1	6.8	...
Health and social work	9.1	7.0	4.0	4.6	...
Other services	8.8	10.2	12.6	5.1	...
Gross Domestic Product	...	6.0	8.6	8.1	8.8	9.5	9.3	8.2	5.8	3.5
(Deflator, percentage change)										
Agriculture, forestry, and fishery	...	87.3	12.9	4.6	15.2	21.2	16.3	2.6	15.3	...
Agriculture	11.8	2.0	15.6	20.7	10.8	2.8	16.7	...
Forestry	0.1	15.7	9.2	18.5	61.9	2.4	10.3	...
Fishery	33.3	24.8	14.9	26.6	40.9	2.7	9.4	...
Industry	...	76.6	45.0	15.2	11.7	12.4	7.4	10.4	8.7	...
Mining and quarrying	6.4	22.2	14.3	2.3	...
Manufacturing	...	75.1	37.6	9.3	13.2	13.5	5.9	11.0	12.0	...
Electricity, gas, and water supply	38.9	18.1	14.7	9.3	...
Construction	...	80.5	81.9	38.2	7.4	8.2	-3.1	3.8	5.7	...
Services	...	56.6	47.3	19.1	14.7	17.7	5.4	6.7	10.6	...
Wholesale and retail trade	...	70.2	47.8	8.4	20.6	11.6	4.8	6.1	11.0	...
Hotels and restaurants	...	18.1	57.7	22.9	10.8	27.9	2.9	8.1	6.6	...
Transport, storage and communication	...	85.4	53.3	21.5	7.2	16.1	6.1	9.8	9.2	...
Financial intermediation	...	91.3	27.8	27.0	21.2	16.9	0.4	1.4	9.1	...
Real estate services	2.7	6.1	13.6	...
State management 2/	...	77.6	33.4	35.6	12.1	17.2	6.3	6.8	12.7	...
Education and training	10.4	6.4	11.2	...
Health and social work	2.8	5.2	12.5	...
Other services	12.1	8.2	7.8	...
Gross Domestic Product	...	71.6	33.5	13.4	14.0	17.0	8.7	6.6	11.1	...

Sources: General Statistical Office and staff estimates.

1/ These data are latest official revisions of historical GDP estimates (see Annex I).

2/ State management includes public administration, defense, and compulsory social security.

Table 4: Vietnam: Consumer Price Inflation, 1994-99
(12-month percentage changes)

	Overall Index	Goods	Food			Consumer Goods	Services
			All Food	Staples 1/	Other Food		
1994 December	14.5	14.8	23.6	39.1	16.2	6.1	13.0
Average	9.4	8.2	13.8	19.7	10.6	3.2	16.6
1995 December	13.0	13.5	19.8	20.4	19.2	6.9	9.8
Average	16.9	17.8	27.0	35.2	22.9	8.4	12.1
1996 December	4.4	3.9	4.4	0.4	6.3	3.2	8.2
Average	5.8	5.3	6.9	6.1	7.2	3.6	8.3
1997 January	4.3	3.8	3.8	-0.9	6.2	3.7	8.2
February	3.6	2.7	2.1	-5.0	5.7	3.3	9.6
March	2.3	1.2	-0.9	-7.1	2.2	3.6	8.9
April	1.5	0.3	-2.6	-9.5	0.9	3.4	9.5
May	1.5	0.2	-2.9	-10.2	0.8	3.6	10.0
June	2.1	1.1	-1.9	-8.6	1.5	4.3	9.3
July	3.0	2.1	-0.3	-3.5	1.2	4.7	9.3
August	3.6	2.8	1.1	0.3	1.4	4.6	9.0
September	3.9	3.2	2.2	1.9	2.2	4.2	9.2
October	4.2	3.5	2.9	3.0	2.8	4.1	8.8
November	3.6	2.9	1.6	0.6	2.0	4.2	8.6
December	3.6	2.9	1.3	-1.4	2.5	4.6	8.6
Average	3.1	2.2	0.5	-3.4	2.5	4.0	9.1

	Overall Index	Clothes, Footwear	Food			Household Goods	Transport, Telecom Services
			All Food	Staples 1/	Other Food		
Weight (percent)	100.00	6.63	60.86	27.0 2/	73.0 2/	4.60	7.23
1998 January	4.2	2.7	2.0	2.0	1.9	4.1	9.6
February	4.5	6.0	2.9	4.7	1.7	7.8	11.9
March	4.5	3.2	4.3	5.4	1.6	2.5	7.7
April	6.7	6.1	7.2	7.8	7.8	7.2	5.0
May	8.8	3.7	11.2	18.1	7.8	3.6	6.1
June	8.7	5.2	11.7	22.3	7.7	5.2	0.4
July	8.1	2.4	10.7	20.7	6.6	3.0	4.2
August	9.1	3.8	12.4	25.6	6.9	2.5	5.1
September	9.7	3.3	13.1	27.9	7.5	3.4	8.5
October	9.6	4.1	12.8	27.3	7.2	2.2	8.1
November	9.4	4.5	12.4	24.5	7.6	3.0	7.4
December	9.2	2.3	12.3	23.1	8.6	2.5	3.0
Average	7.7	3.9	9.4	17.5	6.1	3.9	6.4
1999 January	9.1	4.1	12.3	21.3	9.0	4.7	0.7
February	8.9	4.7	11.4	20.9	7.3	3.8	-0.1
March	9.0	5.1	11.3	19.5	7.8	4.1	0.1
Average	9.0	4.6	11.7	20.6	8.0	4.2	0.2

Sources: General Statistical Office, and staff estimates.

1/ Since January 1998, CPI index has been calculated under a new methodology and with different weights for compo
2/ Staff estimate.

Table 5. Vietnam: Gross Value of Agricultural Production at Constant Prices, 1994-97

	1994	1995	1996	1997
(In billions of dong, at constant 1994 prices)				
Total	74,838	79,812	83,967	88,663
Food crops	51,465	54,034	56,814	59,559
Paddy and other cereals	40,220	42,110	44,654	46,953
Vegetables and beans	4,531	4,984	5,088	5,246
Fruits	5,431	5,578	5,688	5,943
Other	1,283	1,362	1,384	1,417
Industrial crops	10,331	12,149	12,806	13,898
Animal husbandry	13,042	13,629	14,347	15,206
(Share in total, percent)				
Food crops	68.8	67.7	67.7	67.2
Paddy and other cereals	53.7	52.8	53.2	53.0
Vegetables and beans	6.1	6.2	6.1	5.9
Fruits	7.3	7.0	6.8	6.7
Industrial crops	13.8	15.2	15.3	15.7
Animal husbandry	17.4	17.1	17.1	17.2
(Percentage change)				
Total	4.8	6.6	5.2	5.6
Food crops	2.8	5.0	5.1	4.8
Paddy and other cereals	2.9	4.7	6.0	5.1
Vegetables and beans	3.9	10.0	2.1	3.1
Fruits	1.5	2.7	2.0	4.5
Other	...	6.1	1.6	2.4
Industrial crops	14.6	17.6	5.4	8.5
Animal husbandry	5.4	4.5	5.3	6.0

Source: General Statistical Office.

Table 6. Vietnam: Production of Food Staples, 1993-97

	1993	1994	1995	1996	1997 Preliminary
	(In thousands of tons)				
Total production	25,502	26,199	27,571	29,218	30,562
By product					
Rice paddy	22,837	23,528	24,964	26,397	27,646
Spring crop	9,036	10,504	10,737	12,210	13,309
Autumn crop	5,633	5,630	6,501	6,879	6,550
Winter crop	8,168	7,395	7,726	7,309	7,787
Other staples (rice equivalent units)	2,665	2,670	2,607	2,821	2,916
Other staples (gross output)	5,996	5,667	5,334	5,301	5,267
Maize	882	1,144	1,177	1,537	1,641
Sweet potato	2,405	1,906	1,686	1,697	1,643
Cassava	2,450	2,358	2,212	2,067	1,983
Potatoes	259	259	260	...	...
By region					
North	10,798	9,883	10,576	10,927	11,965
South	14,704	16,316	16,995	18,291	18,596
	(In thousands of hectares)				
Total area cultivated	7,777	7,826	7,973	8,201	8,295
By product					
Rice paddy	6,560	6,599	6,766	7,004	7,091
Spring crop	2,326	2,381	2,421	2,541	2,683
Autumn crop	1,549	1,577	1,742	1,984	1,867
Winter crop	2,685	2,640	2,602	2,479	2,542
Maize	496	535	557	615	659
Sweet potato	387	344	305	303	267
Cassava	278	279	278	276	239
Other	56	70	68	3	39
By region					
North	3,391	3,338	3,333	3,338	3,358
South	4,386	4,489	4,640	4,863	4,937
Yield	(In metric tons per hectare)				
By product					
Rice paddy	3.5	3.6	3.7	3.8	3.9
Spring crop	3.9	4.4	4.4	4.8	5.0
Autumn crop	3.6	3.6	3.7	3.5	3.5
Winter crop	3.0	2.8	3.0	2.9	3.1
Maize	1.8	2.1	2.1	2.5	2.5
Sweet potato	6.2	5.5	5.5	5.6	6.2
Cassava	8.8	8.4	8.0	7.5	8.3
By region					
North	3.2	3.0	3.2	3.3	3.6
South	3.4	3.6	3.7	3.8	3.8
	(Percentage change)				
Rice paddy	5.8	3.0	6.1	5.7	4.7
Spring crop	-1.3	16.3	2.2	13.7	9.0
Autumn crop	14.7	-0.1	15.5	5.8	-4.8
Winter crop	8.5	-9.5	4.5	-5.4	6.5
Other staples (rice equivalent units)	1.6	0.2	-2.4	8.2	3.4
Maize	17.9	29.7	2.9	30.6	6.8
Sweet potato	-7.3	-20.8	-11.5	0.7	-3.2
Cassava	-4.6	-3.7	-6.2	-6.6	-4.1
Potatoes	0.0	0.0	0.2	...	...
Per capita production	(Metric tons)				
Total staples	359	361	373	388	398
Rice	322	324	338	350	360
Other staples	38	37	35	37	38
Other staples/Total (percent)	10	10	9	10	10

Sources: Ministry of Agriculture and Forestry, General Statistical Office, and staff estimates.

Table 7. Vietnam: Industrial Crop Production and Livestock, 1993-97

	1993	1994	1995	1996	1997 Preliminary
	(In thousands of metric tons)				
Production of annual crops					
Sugarcane	6,083	7,550	10,711	11,372	11,428
Peanuts	259	294	334	358	353
Soybeans	106	125	126	114	103
Tobacco	20	22	28	24	28
Production of perennial crops					
Tea	38	42	40	47	52
Coffee	136	180	218	320	400
Rubber	97	129	123	143	181
	(Percentage change)				
Production					
Sugarcane	-5.5	24.1	41.9	6.2	0.5
Peanuts	14.4	13.5	13.6	7.0	-1.4
Soybeans	32.1	17.8	0.8	-9.3	-9.6
Tobacco	-25.6	6.9	27.6	-15.2	16.7
Tea	4.1	11.4	-4.3	16.4	10.6
Coffee	14.3	32.4	21.1	46.8	25.1
Rubber	44.6	32.9	-4.7	14.4	26.6
	(In thousands of hectares)				
Area cultivated					
Annual crops	555	613	674	651	630
<i>Of which</i> : Sugarcane	143	167	225	237	251
<i>Of which</i> : Peanuts	217	248	260	263	251
<i>Of which</i> : Soybeans	120	132	121	110	100
<i>Of which</i> : Tobacco	24	25	28	24	28
Perennial crops	615	632	704	811	681
<i>Of which</i> : Tea	63	67	67	75	82
<i>Of which</i> : Coffee	101	124	186	254	270
<i>Of which</i> : Rubber	242	258	278	303	329
	(In millions of heads)				
Livestock					
Buffalo	3.0	3.0	3.0	3.0	2.9
Cattle	3.3	3.5	3.6	3.8	3.9
Pigs (over two months old)	14.9	15.6	16.3	16.9	17.6
Poultry	133.4	137.8	142.1	151.4	160.6

Sources: Ministry of Agriculture and Forestry, and General Statistical Office.

Table 8. Vietnam: Gross Industrial Production at Constant Prices, 1995-97 1/

	1995	1996	1997
(In trillions of dong, at constant 1994 prices)			
Mining	13.9	16.0	18.2
Coal	1.7	1.9	2.2
Oil and Gas	10.8	12.5	14.3
Manufacturing	83.3	94.8	107.2
Food and beverages	27.0	30.9	35.1
Cigarettes and tobacco	4.0	4.2	4.4
Textiles and garments	9.1	9.8	11.0
Leather tanning and processing	3.6	4.5	5.3
Wood and paper products	5.2	5.5	6.0
Printing, copying, publishing	1.5	1.5	1.6
Chemical and petroleum products	5.4	6.5	7.5
Rubber and plastics	2.3	2.8	3.1
Nonmetallic products	9.2	10.1	11.5
Metal products	5.7	7.0	8.1
Machinery and equipment	1.3	1.6	1.9
Electric and electronic products	3.4	4.7	5.5
Vehicles and transport equipment	3.4	3.4	3.7
Furniture and other	2.1	2.4	2.6
Electricity, gas, water	6.2	7.3	8.3
Electricity and gas	5.4	6.5	7.4
Water supply	0.8	0.8	0.9
Total	103.4	118.1	133.7
(Percentage change)			
Mining	13.5	15.1	13.8
Oil and Gas	13.2	11.8	15.7
Manufacturing	13.5	13.9	13.1
Food and beverages	12.9	14.4	13.5
Textiles and garments	46.4	7.7	12.0
Metal products	...	22.8	15.7
Electric and electronic products	...	38.2	17.1
Vehicles and transport equipment	...	0.0	7.8
Electricity, gas, water	18.5	18.7	13.1
Total	15.0	14.2	13.2

Source: General Statistical Office.

1/ Due to reclassification of industrial activities, previously published industrial sector data are not comparable with the data in this table.

**Table 9. Vietnam: Industrial Production by Ownership Sector
at Constant Prices, 1995-98 1/**

	1995	1996	1997	1998 Preliminary
(In billions of dong, at 1994 prices)				
Total	103,375	118,097	133,685	150,684
State sector	51,991	58,166	64,456	69,588
Excluding oil and gas	41,146	45,699	50,174	...
Central	33,920	38,411	42,175	45,598
Excluding oil and gas	23,075	25,944	27,893	...
Local	18,071	19,755	22,281	23,990
Nonstate sector	25,451	28,368	31,062	33,149
Cooperatives	650	684	725	...
Private	2,277	2,792	3,215	...
Household	18,191	18,977	19,722	...
Mixed	4,333	5,915	7,400	...
Foreign invested sector	25,933	31,562	38,167	47,947
(Share in percent)				
State sector	50.3	49.3	48.2	46.2
Excluding oil and gas	39.8	38.7	37.5	...
Central	32.8	32.5	31.5	30.3
Excluding oil and gas	22.3	22.0	20.9	...
Local	17.5	16.7	16.7	15.9
Nonstate sector	24.6	24.0	23.2	22.0
Cooperatives	0.6	0.6	0.5	...
Private	2.2	2.4	2.4	...
Household	17.6	16.1	14.8	...
Mixed	4.2	5.0	5.5	...
Foreign invested sector	25.1	26.7	28.5	31.8
(Percentage change)				
Total	14.5	14.2	13.2	12.7
State sector	13.6	11.9	10.8	8.0
Excluding oil and gas	13.8	11.1	9.8	...
Central	14.0	13.2	9.8	8.1
Excluding oil and gas	14.4	12.4	7.5	...
Local	12.6	9.3	12.8	7.7
Nonstate sector 2/	18.5	11.5	9.5	...
Cooperatives	...	5.2	6.0	...
Private	...	22.6	15.2	...
Household	...	4.3	3.9	...
Mixed	...	36.5	25.1	...
Foreign invested sector	...	21.7	20.9	25.6

Sources: General Statistical Office; and staff estimates.

1/ Due to reclassification of industrial activities, previously published industrial sector data are not comparable with the data in this table.

2/ Growth rate for 1995 covers both nonstate and foreign invested sectors.

Table 10. Vietnam: Population and Employment, 1993-98

	1993	1994	1995	1996	1997	1998 Estimate
(In thousands of persons)						
Total population	71,026	72,509	73,962	75,355	76,715	78,059
Urban 1/	13,663	14,139	14,575	15,085	15,725	16,445
Rural 1/	56,318	57,326	58,342	59,225	59,939	60,601
Female	36,355	37,123	37,867	38,432	39,204	39,835
Male	34,647	35,386	36,095	36,923	37,511	38,224
Age under 15	27,913	28,423	28,993	29,464	...	...
Age 15-64	40,698	41,620	42,381	43,253	...	...
Age 64 and over	2,415	2,466	2,588	2,638	...	...
Total employment	32,718	33,664	34,590	35,792	36,994	38,200
(Share in total population, percent)						
Urban 1/	19.2	19.5	19.7	20.0	20.5	21.1
Rural 1/	79.3	79.1	78.9	78.6	78.1	77.6
Female	51.2	51.2	51.2	51.0	51.1	51.0
Male	48.8	48.8	48.8	49.0	48.9	49.0
Age under 15	39.3	39.2	39.2	39.1	...	...
Age 15-64	57.3	57.4	57.3	57.4	...	...
Age 64 and over	3.4	3.4	3.5	3.5	...	...
Total employment	46.1	46.4	46.8	47.5	48.2	48.9
Memorandum items						
Population growth	2.3	2.1	2.0	1.9	1.8	1.8
Employment/population aged 15-64	80.3	80.3	80.7	83.0	...	...

Source: General Statistical Office.

1/ Armed forces and some other special groups are excluded from urban/rural categories.

Table 11. Vietnam: Employment by Economic Sector, 1993-98

	1993	1994	1995	1996	1997	1998 Estimate
(In thousands of persons)						
Total employment	32,718	33,664	34,590	35,792	36,994	38,200
Agriculture and forestry	23,898	24,131	24,765	24,775	24,814	...
Agriculture	23,684	23,908	24,537	24,543	...	...
Forestry	214	223	228	232	...	...
Industry and construction	4,370	4,352	4,375	4,417	4,633	...
Industry	3,522	3,380	3,379	3,442	3,656	...
Construction	848	972	996	975	977	...
Trade, transport, and communication	2,325	2,762	2,858	3,533	3,528	...
Trade	1,776	2,207	2,290	2,677	2,672	...
Transport	496	499	512	799	856	...
Communication	53	56	56	57	...	...
Education, health, science, and arts	1,269	1,395	1,464	1,488	433	...
Education	848	900	973	994	999	...
Science	48	41	38	39	41	...
Culture, arts, and sport	46	105	94	96	96	...
Public Health	327	349	358	359	296	...
Other	856	1,024	1,128	1,579	3,587	...
(Share in total employment, percent)						
Agriculture and forestry	73.0	71.7	71.6	69.2	67.1	...
Industry and construction	13.4	12.9	12.6	12.3	12.5	...
Trade, transport, and communication	7.1	8.2	8.3	9.9	9.5	...
Education, health, science, and arts	3.9	4.1	4.2	4.2	1.2	...
Other	2.6	3.0	3.3	4.4	9.7	...
(Growth rate, percent)						
Total employment	2.8	2.9	2.7	3.5	3.4	3.3
Agriculture and forestry	3.0	1.0	2.6	0.0	0.2	...
Industry and construction	2.2	-0.4	0.5	1.0	4.9	...
Trade, transport, and communication	2.4	18.8	3.5	23.6	-0.2	...
Education, health, science, and arts	2.6	9.9	4.9	1.7	-70.9	...
Other	3.3	19.6	10.1	40.0	127.1	...

Sources: General Statistical Office; and staff estimates.

Table 12. Vietnam: Employment by Sector and Ownership, 1993-98

	1993	1994	1995	1996	1997	1998 Estimate
(In thousands of persons)						
Total employment	32,718	33,664	34,590	35,792	36,994	38,200
Nonstate sector	29,750	30,730	31,587	32,599	33,727	34,861
State sector	2,960	2,928	3,053	3,138	3,267	3,339
Government	1,199	1,178	1,258	1,278	...	...
Central	260	257	261	201	...	...
Local	939	921	997	1,077	...	...
State enterprises	1,761	1,756	1,745	1,915	...	...
Central	995	987	1,001	1,084	...	...
Local	766	769	744	831	...	...
(Share in total employment, percent)						
Nonstate sector	90.9	91.3	91.3	91.1	91.2	91.3
State sector	9.0	8.7	8.8	8.8	8.8	8.7
Government	3.7	3.5	3.6	3.6	...	...
Central	0.8	0.8	0.8	0.6	...	...
Local	2.9	2.7	2.9	3.0	...	...
State enterprises	5.4	5.2	5.0	5.4	...	...
Central	3.0	2.9	2.9	3.0	...	...
Local	2.3	2.3	2.2	2.3	...	...
(Growth rate, percent)						
Total employment	2.8	2.9	2.7	3.5	3.4	3.3
Nonstate sector	3.1	3.3	2.8	3.2	3.5	3.4
State sector	-0.5	-1.1	4.3	2.8	4.1	2.2
Government	0.5	-1.8	6.8	1.6	...	...
Central	-1.5	-1.2	1.6	-23.0	...	...
Local	1.1	-1.9	8.3	8.0	...	...
State enterprises	-1.2	-0.3	-0.6	9.7	...	...
Central	1.7	-0.8	1.4	8.3	...	...
Local	-4.7	0.4	-3.3	11.7	...	...

Sources: General Statistical Office; and staff estimates.

Table 13. Vietnam: Employment in the Public Sector, 1993-98 1/

	1993	1994	1995	1996	1997	1998 Estimate
(In thousands of persons)						
Total employment	2,960	2,928	3,053	3,138	3,267	3,339
Agriculture and forestry	322	289	282	248	257	255
Industry and construction	996	992	1,051	1,082	1,146	1,183
Industry	703	727	754	787	807	833
Construction	294	265	297	294	338	350
Trade, transport, and communication	385	389	393	417	402	397
Trade	212	198	198	208	205	202
Transport	174	191	195	210	197	195
Education, health, science, and arts	893	891	933	973	1,016	1,044
Science	38	27	27	32	32	33
Education	669	680	711	741	777	798
Culture, arts, and sport	27	30	32	32	33	35
Public Health	160	154	163	168	173	178
Other	364	368	394	418	447	461
(Share in total public sector employment, percent)						
Agriculture and forestry	10.9	9.9	9.2	7.9	7.9	7.6
Industry and construction	33.7	33.9	34.4	34.5	35.1	35.4
Industry	23.7	24.8	24.7	25.1	24.7	24.9
Construction	9.9	9.0	9.7	9.4	10.4	10.5
Trade, transport, and communication	13.0	13.3	12.9	13.3	12.3	11.9
Trade	7.1	6.8	6.5	6.6	6.3	6.1
Transport	5.9	6.5	6.4	6.7	6.0	5.8
Education, health, science, and arts	30.2	30.4	30.5	31.0	31.1	31.3
Science	1.3	0.9	0.9	1.0	1.0	1.0
Education	22.6	23.2	23.3	23.6	23.8	23.9
Culture, arts, and sport	0.9	1.0	1.0	1.0	1.0	1.0
Public Health	5.4	5.3	5.4	5.3	5.3	5.3
Other	12.3	12.6	12.9	13.3	13.7	13.8
(Growth rate, percent)						
Total employment	1.8	-1.1	4.3	2.8	4.1	2.2
Agriculture and forestry	0.0	-10.3	-2.3	-12.1	3.6	-0.9
Industry and construction	3.4	-0.5	6.0	2.9	5.9	3.2
Industry	2.4	3.4	3.8	4.4	2.5	3.2
Construction	5.8	-9.9	12.0	-0.7	15.0	3.4
Trade, transport, and communication	-7.8	1.1	1.0	6.0	-3.6	-1.2
Trade	-28.1	-6.2	0.1	4.6	-1.1	-1.4
Transport	40.2	10.0	2.0	7.5	-6.0	-1.0
Education, health, science, and arts	0.6	-0.3	4.7	4.3	4.4	2.8
Science	0.3	-27.7	-1.5	19.4	0.9	3.1
Education	1.4	1.6	4.5	4.2	4.8	2.8
Culture, arts, and sport	0.4	12.0	6.7	1.6	3.4	3.9
Public Health	-2.8	-3.8	6.0	2.6	3.3	2.5
Other	14.8	1.1	7.2	6.2	6.8	3.2

Sources: General Statistical Office; and staff estimates.

1/ Revised historical estimates, provided to the staff in May 1999.

Table 14. Vietnam: Employment in the Private Sector, 1993-98

	1993	1994	1995	1996	1997	1998 Preliminary
	(In thousands of persons)					
Total employment	29,750	30,730	31,587	32,599	33,727	34,861
Agriculture and forestry	23,570	23,816	24,469	24,423	...	...
Agriculture	23,419	23,636	24,281	24,233	...	...
Forestry	151	180	188	190	...	...
Industry and construction	3,366	3,363	3,338	3,345	...	...
Industry	2,816	2,681	2,634	2,679	...	...
Construction	550	682	704	666	...	...
Trade, transport, and communication	1,883	2,324	2,447	3,107	...	...
Trade	1,506	1,943	2,061	2,441	...	...
Transport	377	381	386	666	...	...
Communication	0	0	0	0	...	...
Education, health, science, and arts	388	519	543	530	...	...
Science	9	6	12	6	...	...
Education	193	246	270	269	...	...
Culture, arts, and sport	19	78	62	64	...	...
Public Health	167	189	199	191	...	...
Other	544	708	790	1,194	...	...
	(Share in total private sector employment, percent)					
Agriculture and forestry	79.2	77.5	77.5	74.9	...	...
Industry and construction	11.3	10.9	10.6	10.3	...	...
Trade, transport, and communication	6.3	7.6	7.7	9.5	...	...
Education, health, science, and arts	1.3	1.7	1.7	1.6	...	...
Other	1.8	2.3	2.5	3.7	...	...
	(Growth rate, percent)					
Total employment	3.1	3.3	2.8	3.2	3.5	3.4
Agriculture and forestry	3.1	1.0	2.7	-0.2	...	...
Industry and construction	1.7	-0.1	-0.7	0.2	...	...
Trade, transport, and communication	4.5	23.5	5.3	27.0	...	...
Education, health, science, and arts	11.2	33.8	4.6	-2.4	...	...
Other	6.3	30.1	11.6	51.2	...	...

Sources: General Statistical Office; and staff estimates.

Table 15. Vietnam: Output per Worker by Economic Sector, 1992-98 1/

	1992	1993	1994	1995	1996	1997	1998 Estimate
	(In thousands of dong at 1994 prices)						
Total output per employee	4,770	5,014	5,303	5,654	5,974	6,251	6,407
Agriculture and forestry	1,976	1,983	2,029	2,072	2,163	2,253	...
Industry and construction	9,446	10,402	11,843	13,383	15,174	16,292	...
Industry	8,998	9,797	11,418	13,008	14,551	15,486	...
Construction	11,320	12,913	13,319	14,654	17,372	19,309	...
Services	15,113	16,000	15,060	15,725	14,127	13,235	...
Trade	15,111	15,650	13,677	14,670	13,771	14,755	...
Transport and communications	12,655	13,286	13,876	14,928	10,395	10,642	...
	(Percent change)						
Total output per employee	5.8	5.1	5.8	6.6	5.7	4.6	2.5
Agriculture and forestry	4.3	0.3	2.4	2.1	4.4	4.2	...
Industry and construction	12.8	10.1	13.9	13.0	13.4	7.4	...
Industry	13.4	8.9	16.5	13.9	11.9	6.4	...
Construction	11.0	14.1	3.1	10.0	18.5	11.1	...
Services	4.6	5.9	-5.9	4.4	-10.2	-6.3	...
Trade	5.7	3.6	-12.6	7.3	-6.1	7.1	...
Transport and communications	5.3	5.0	4.4	7.6	-30.4	2.4	...

Sources: General Statistical Office; and staff estimates.

1/ Based on revised historical estimates of GDP (see Annex I).

Table 16. Vietnam: Average Income of State Employees by Economic Sector, 1993-98 1/

	1993	1994	1995	1996	1997	1998 Estimate
(In thousands of dong per month)						
Average nominal wage	274	390	478	543	642	655
Industry	371	576	754	708	841	1,012
Construction	358	417	499	573	738	740
Agriculture	206	287	366	422	480	439
Transportation	407	554	879	1,018	1,132	1,162
Trade	290	403	490	582	688	670
Science	214	349	361	505	555	520
Education	183	294	310	329	405	455
Culture, arts, and sports	194	311	347	400	453	492
Public health	186	300	327	363	440	488
State management	203	328	357	380	435	470
Other 2/	334	681	807	940	...	...
(Percentage change)						
Average nominal wage growth	...	42.4	22.5	13.6	18.2	2.0
Industry	...	55.0	31.0	-6.1	18.7	20.4
Construction	...	16.7	19.7	14.7	29.0	0.3
Agriculture	...	39.3	27.8	15.1	13.8	-8.5
Transportation	...	36.0	58.7	15.8	11.1	2.6
Trade	...	39.2	21.6	18.6	18.2	-2.6
Science	...	62.9	3.4	39.8	9.8	-6.3
Education	...	60.9	5.4	6.2	23.3	12.4
Culture, arts, and sports	...	59.9	11.8	15.2	13.3	8.5
Public health	...	60.8	9.1	11.0	21.2	11.1
State management	...	61.3	8.8	6.4	14.6	7.9
Financial intermediation 2/	...	103.7	18.5	16.4	...	...
Average real wage growth 3/	...	30.1	4.8	7.4	14.5	-5.3
Industry	...	41.7	12.0	-11.2	15.1	11.8
Construction	...	6.7	2.4	8.4	25.0	-6.9
Agriculture	...	27.3	9.3	8.8	10.3	-15.1
Transportation	...	24.3	35.8	9.5	7.7	-4.7
Trade	...	27.3	4.0	12.1	14.6	-9.6
Education	...	47.1	-9.8	0.3	19.5	4.3
Public health	...	46.9	-6.6	4.9	17.4	3.2
State management	...	47.5	-6.9	0.6	11.1	0.2
Consumer price inflation	...	9.4	16.9	5.8	3.2	7.7

Sources: General Statistical Office; and staff estimates.

1/ Cash income, including payments in kind, bonus payments, and social security contributions.

2/ Until 1994, also includes housing and other services.

3/ Nominal wage growth deflated by consumer price inflation.

Table 17. Vietnam: Summary of General Government Budgetary Operations, 1994-99

	1994	1995	1996	1997	Budget 1998	Est. 1998	Budget 1999
(In trillions of dong)							
Revenue and grants	42.1	53.4	62.4	66.3	68.8	68.6	69.5
Revenue	40.9	51.8	60.8	63.7	67.0	66.7	67.6
Tax revenue	32.4	42.4	51.8	53.8	57.7	57.2	58.7
Non-tax revenue	8.5	9.4	9.1	9.9	9.3	9.4	8.9
Grants	1.2	1.6	1.5	2.6	1.8	2.0	1.9
Total expenditure (incl on-lending)	45.1	55.1	64.3	71.7	76.6	75.7	80.7
Total expenditure (excl on-lending)	44.7	54.6	62.9	68.9	72.2	70.3	73.6
Current expenditure	33.4	42.5	47.3	50.8	49.6	51.6	50.0
Current non-interest expenditures	31.1	39.6	44.6	48.9	47.5	49.6	47.5
Interest payments (scheduled)	3.7	4.1	4.1	3.9	2.2	2.0	2.5
O/w paid	2.2	2.9	2.7	1.9	2.2	2.0	2.5
Capital expenditure and on-lending	11.7	12.6	17.1	20.9	23.7	24.2	28.1
O/w on-lending	0.4	0.5	1.4	2.8	4.4	5.4	7.1
Contingency	...	...	...	...	3.3	0.0	2.6
Current cash balance	8.8	10.9	15.1	15.4	19.1	17.0	19.5
Overall accrual balance	-4.4	-2.9	-3.3	-7.4	-7.8	-7.1	-11.2
Overall cash balance	-2.9	-1.7	-1.9	-5.4	-7.8	-7.1	-11.2
Statistical discrepancy	0.0	0.0	0.0	0.0	0.0	0.1	0.0
Financing	2.9	1.7	1.9	5.4	7.8	7.0	11.2
Domestic	2.3	2.7	0.6	2.4	1.4	-0.1	-0.1
Banking system 1/	0.4	0.1	-0.3	0.0	-0.2	0.0	-0.2
Non-banking (net)	1.9	2.6	0.8	2.4	1.6	-0.1	0.0
Foreign	0.6	-1.0	1.4	3.0	6.4	7.1	11.3
Disbursements	1.9	2.0	3.8	6.0	10.1	10.2	14.3
Amortization paid (-)	1.3	3.0	2.5	3.0	3.7	3.1	3.0
(In percent of GDP)							
Revenue and grants	24.7	23.1	24.1	22.4	20.7	20.7	18.6
Revenue	24.0	22.4	23.5	21.5	20.2	20.1	18.1
Tax revenue	19.0	18.3	20.0	18.2	17.4	17.2	15.7
Non-tax revenue	5.0	4.1	3.5	3.3	2.8	2.8	2.4
Grants	0.7	0.7	0.6	0.9	0.5	0.6	0.5
Total expenditure (incl on-lending)	26.5	23.8	24.9	24.2	23.1	22.8	21.6
Total expenditure (excl on-lending)	26.2	23.6	24.3	23.3	21.7	21.2	19.7
Current expenditure	19.6	18.4	18.3	17.2	14.9	15.5	13.4
Current non-interest expenditures	18.3	17.1	17.2	16.5	14.3	14.9	12.7
Capital expenditure and onlending	6.9	5.4	6.6	7.1	7.1	7.3	7.5
Contingency	0.0	0.0	0.0	0.0	1.0	0.0	0.7
Cash basis							
Current account balance (excl. grants)	4.4	4.0	5.3	4.3	5.2	4.5	4.7
Overall fiscal balance (excl. grants)	-2.4	-1.4	-1.3	-2.7	-2.9	-3.5	-3.5
Overall fiscal balance (incl. grants)	-1.7	-0.7	-0.7	-1.8	-2.4	-2.1	-3.0
Overall fiscal balance (incl. grants, excl.on-lending)	-1.5	-0.5	-0.2	-0.9	-1.0	-0.5	-1.1
Domestic financing	1.4	1.2	0.2	0.8	0.4	0.0	0.0
o/w banking system	0.2	0.0	-0.1	0.0	-0.1	0.0	0.0
Foreign financing (net)	0.4	-0.4	0.5	1.0	1.9	2.1	3.0
Memorandum items:							
Wage and salary bill (in trillions of dong) 2/	13.7	14.5	16.8	21.6	...	23.6	23.9
Operation and maintenance (in trillions of dong) 2/	...	...	1.7	2.0	...	2.2	2.5
Social spending (in percent of GDP)	8.0	7.9	7.9	8.0	7.2	7.5	6.6
Bank recapitalization (in trillions of dong)	...	...	...	...	...	2.4	...

Sources: Ministry of Finance, State Budget Department; and staff estimates.

1/ Discrepancy between bank financing and the net claims on government in the monetary survey is due to the bank recapitalization operation.

2/ Estimated by FAD technical assistance.

Table 18. Vietnam: Government Revenues, 1994-99

	1994	1995	1996	1997	Budget 1998	Est. 1998	Budget 1999
(In trillions of dong)							
Total revenue and grants	42.1	53.4	62.4	66.3	68.8	68.6	69.5
Tax revenue	32.4	42.4	51.8	53.8	57.7	57.2	58.7
Corporate income tax 1/	6.5	7.4	9.6	12.2	11.4	11.5	12.3
Individual income tax	0.3	0.5	1.4	1.5	1.3	1.8	1.5
Capital user charge	1.2	1.3	1.5	1.5	1.6	1.4	1.3
Land and housing tax	0.2	0.3	0.4	0.3	0.3	0.3	0.3
License tax	0.1	0.2	0.2	0.4	0.3	0.4	0.4
Tax on the transfer of properties	...	...	...	1.2	...	1.0	1.0
Tax on land use right	...	...	...	0.3	...	0.4	0.3
VAT 2/	5.7	7.8	10.1	12.3	11.5	13.3	14.0
Excises	2.1	2.5	3.2	4.2	3.3	4.5	4.4
Slaughter tax	0.1	0.1	0.1	0.1	0.1	0.1	0.0
Natural resources tax	1.9	2.4	3.0	3.4	3.2	3.3	3.7
Agricultural tax	1.1	1.6	1.9	1.7	1.7	2.0	1.8
Taxes on trade	10.0	13.3	15.1	13.5	15.0	14.8	15.5
Petroleum surcharge	0.0	0.0	0.0	0.0	0.0	1.7	1.5
Other taxes	3.1	4.9	5.3	1.2	7.9	0.8	0.5
Nontax revenue	8.5	9.4	9.1	9.9	9.3	9.4	8.9
Fees and charges	...	...	...	3.9	...	4.0	4.0
Rental of land	...	...	...	0.5	...	0.6	0.5
Net profit after tax	...	...	...	2.4	...	2.2	2.5
Capital revenues	...	...	...	0.8	...	0.8	0.5
Other	...	...	...	2.3	...	1.8	1.4
Grants	1.2	1.6	1.5	2.6	1.8	2.0	1.9
(In percent of GDP)							
Total revenue and grants	24.7	23.1	24.1	22.4	20.7	20.7	18.6
Tax revenue	19.0	18.3	20.0	18.2	17.4	17.2	15.7
Corporate income tax 1/	3.8	3.2	3.7	4.1	3.4	3.5	3.3
Individual income tax	0.2	0.2	0.5	0.5	0.4	0.5	0.4
Capital user charge	0.7	0.6	0.6	0.5	0.5	0.4	0.4
Land and housing tax	0.1	0.1	0.1	0.1	0.1	0.1	0.1
License tax	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Tax on the transfer of properties	...	...	...	0.4	...	0.3	0.3
Tax on land use right	...	...	...	0.1	...	0.1	0.1
VAT 2/	3.4	3.4	3.9	4.2	3.5	4.0	3.8
Excises	1.2	1.1	1.2	1.4	1.0	1.4	1.2
Slaughter tax	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Natural resources tax	1.1	1.0	1.2	1.2	1.0	1.0	1.0
Agricultural tax	0.7	0.7	0.7	0.6	0.5	0.6	0.5
Taxes on trade	5.9	5.7	5.8	4.6	4.5	4.5	4.2
Petroleum surcharge	0.0	0.0	0.0	0.0	0.0	0.5	0.4
Other taxes	1.8	2.1	2.0	0.4	2.4	0.2	0.1
Nontax revenue	5.0	4.1	3.5	3.3	2.8	2.8	2.4
Fees and charges	...	...	...	1.3	...	1.2	1.1
Rental of land	...	...	...	0.2	...	0.2	0.1
Net profit after tax	...	...	...	0.8	...	0.7	0.7
Capital revenues	...	...	...	0.3	...	0.2	0.1
Other	...	...	...	0.8	...	0.6	0.4
Grants	0.7	0.7	0.6	0.9	0.5	0.6	0.5

Source: Ministry of Finance, Budget Department and staff estimates.

1/ Profit tax until and including 1998

2/ Turnover tax until and including 1998

Table 19. Vietnam: Government Expenditures, 1994-99

	1994	1995	1996	1997	Budget 1998	Est. 1998	Budget 1999
(In trillions of dong)							
Total expenditure	45.1	55.1	64.3	71.7	76.6	75.7	80.7
Total current expenditure	33.4	42.5	47.3	50.8	49.6	51.6	50.0
General administrative services	3.9	5.7	6.4	6.1	5.1	5.4	4.8
Economic services	3.2	4.0	4.2	5.4	5.4	5.6	4.8
Social services	13.6	18.2	20.3	23.7	23.9	24.8	24.7
Education	3.7	4.7	5.5	7.2	7.1	7.8	7.9
Health	1.9	2.4	2.8	3.0	3.0	2.2	2.9
Social subsidies	5.3	7.4	8.2	9.2	9.0	9.3	8.9
Other	2.8	3.8	3.9	4.3	4.8	5.6	5.0
Other 1/	10.4	11.7	13.7	13.7	13.1	13.7	13.2
Interest	3.7	4.1	4.1	3.9	2.2	2.0	2.5
On foreign loans	2.6	2.6	2.6	2.9	1.2	0.8	...
Paid	1.1	1.4	1.2	0.9	1.2	0.8	...
Arrears	1.5	1.2	1.4	2.0	0.0	0.0	...
On domestic loans	1.1	1.5	1.5	1.0	1.0	1.2	...
Capital expenditure and onlending	11.7	12.6	17.1	20.9	23.7	24.2	28.1
Capital expenditure	11.3	12.1	15.6	18.0	19.3	18.8	21.0
Foreign financed (project loans)	1.1	1.5	0.2	...	...	...	...
Other, including program loan-financed	10.2	10.6	15.5	...	...	...	...
Onlending	0.4	0.5	1.4	2.8	4.4	5.4	7.1
Contingency	...	...	...	...	3.3	0.0	2.6
Bank recapitalization	...	...	...	...	...	2.4	...
(In percent of GDP)							
Total expenditure	26.5	23.8	24.9	24.2	23.1	22.8	21.6
Total current expenditure	19.6	18.4	18.3	17.2	14.9	15.5	13.4
General administrative services	2.3	2.5	2.5	2.1	1.5	1.6	1.3
Economic services	1.9	1.7	1.6	1.8	1.6	1.7	1.3
Social services	8.0	7.9	7.9	8.0	7.2	7.5	6.6
Education	2.2	2.0	2.1	2.4	2.1	2.3	2.1
Health	1.1	1.0	1.1	1.0	0.9	0.7	0.8
Social subsidies	3.1	3.2	3.2	3.1	2.7	2.8	2.4
Other	1.6	1.6	1.5	1.5	1.4	1.7	1.3
Other 1/	6.1	5.1	5.3	4.6	3.9	4.1	3.5
Interest	2.2	1.8	1.6	1.3	0.7	0.6	0.7
On foreign loans	1.5	1.1	1.0	1.0	0.3	0.2	...
Paid	0.6	0.6	0.5	0.3	0.3	0.2	...
Arrears	0.9	0.5	0.5	0.7	0.0	0.0	...
On domestic loans	0.7	0.7	0.6	0.3	0.3	0.4	...
Capital expenditure and onlending	6.9	5.4	6.6	7.1	7.1	7.3	7.5
Contingency	...	...	...	...	1.0	0.0	0.7
Bank recapitalization	...	...	...	...	...	0.7	...

Source: Ministry of Finance (State Budget Department) and staff estimates.

1/ Includes defense expenditures.

Table 20. Vietnam: One-Year Treasury Bills Issues, 1996-99 1/

(In billions of dong)

Auction date		Amount sold	Average yield	End-month outstanding stock
1996	June	100.0	9.0	100.0
	July	120.0	8.4	220.0
	August	300.0	8.4	520.0
	September	120.0	8.4	640.0
	October	167.0	7.9	807.0
	November	16.9	8.0	823.9
	December	0.0	...	823.9
	1997	January	0.0	...	823.9
February		60.0	11.3	883.9
March		118.4	11.7	1,002.3
April		1.0	12.0	1,003.3
May		200.0	12.0	1,203.3
June		340.0	11.8	1,443.3
July		548.2	11.2	1,871.5
August		253.0	10.9	1,824.5
September		520.9	10.3	2,225.4
October		671.0	9.5	2,729.4
November		202.0	9.3	2,914.5
December		3.0	9.0	2,917.5
1998	January	0.0	...	2,917.5
	February	24.5	11.3	2,882.0
	March	33.1	12.0	2,796.7
	April	184.0	11.7	2,979.7
	May	378.0	11.8	3,157.7
	June	369.5	11.5	3,187.2
	July	529.0	11.7	3,168.0
	August	688.0	11.7	3,603.0
	September	396.0	11.7	3,478.1
	October	550.0	11.6	3,357.1
	November	200.0	11.6	3,355.1
	December	369.0	11.6	3,721.1
1999	January	65.5	11.5	3,786.6
	February 2/	69.0	11.5	3,831.1

Source: State Bank of Vietnam; and staff estimates.

1/ This table reports only 1-year bills placed at auction. In addition to these amounts, VND 246 billion in shorter maturity bills were auctioned during 1995-96. Bills of varying maturities have also been placed directly with the public through the Ministry of Finance's retail network.

2/ As of February 3, 1999

Table 21. Vietnam: Monetary Survey, 1994-98 1/

	1994	1995	1996	1997	1998			
					Mar.	Jun.	Sep.	Dec.
(In trillions of dong, end of period)								
Net foreign assets	6.9	10.9	14.3	21.0	22.5	24.7	27.7	31.4
Foreign assets	17.0	24.7	31.2	37.9	39.7	40.9	44.1	47.9
Foreign liabilities	-10.0	-13.9	-17.0	-16.9	-17.2	-16.2	-16.4	-16.5
Net domestic assets	36.1	41.9	50.4	60.6	61.6	62.5	65.9	69.7
Domestic credit	38.0	47.1	55.3	66.8	68.2	69.3	72.9	79.3
Net claims on government 2/	4.6	4.7	4.4	4.4	3.8	3.5	4.0	6.7
Credit to the economy	33.4	42.4	50.9	62.4	64.4	65.7	68.9	72.7
Claims on state enterprises	20.5	24.1	26.8	31.0	32.2	33.3	35.9	37.7
Claims on other sectors	12.9	18.3	24.1	31.4	32.3	32.4	33.0	34.9
Other items, net	-1.9	-5.2	-4.9	-6.2	-6.6	-6.8	-7.0	-9.6
Broad money	43.0	52.7	64.7	81.6	84.1	87.2	93.6	101.1
Dong liquidity	33.5	41.6	51.5	62.9	64.4	65.8	69.0	76.2
Currency outside banks	18.6	19.2	22.6	25.1	25.3	23.9	25.0	27.0
Deposits	14.9	22.5	28.9	37.8	39.1	41.9	43.9	49.2
Foreign currency deposits	9.5	11.1	13.2	18.7	19.7	21.5	24.6	24.9
In millions of U.S. dollars	862	1,004	1,180	1,521	1,518	1,652	1,771	1,795
Memorandum items:	(Annual percentage changes)							
Broad money	27.8	22.6	22.7	26.1	25.8	23.1	23.5	24.0
Credit to the economy	39.8	26.9	20.1	22.6	23.1	21.9	20.7	16.4
Credit to state enterprises	28.8	17.7	11.3	15.6	17.6	18.3	23.8	21.7
Credit to other sectors	61.7	41.4	31.7	30.5	29.0	25.8	17.5	11.2
Dong deposits	...	51.3	28.5	30.8	29.5	25.1	17.3	30.3
Foreign currency deposits	...	16.1	19.0	42.0	37.7	44.5	61.6	33.4
Velocity 3/	4.0	4.2	4.0	3.6	...	...	...	3.3
Money multiplier 4/	1.8	2.0	2.0	2.3	2.4	2.5	2.6	2.6
Currency/Dong deposits (percent)	55.6	85.3	78.4	66.5	64.6	57.2	57.0	54.8
Currency/Total deposits (percent)	76.4	57.2	53.9	44.5	43.0	37.8	36.5	36.4

Sources: State Bank of Vietnam; and staff estimates.

1/ Based on the monetary survey of four state-owned commercial banks and 24 nonstate-owned banks.

2/ Includes D 2.4 trillion recapitalization of state-owned commercial banks (SOCBs) in October 1998, under which frozen loans of SOCBs were written off by the SBV on behalf of the government and swapped for government equity in SOCBs; no loans were formally extended by the SBV to the government for this operation.

3/ Velocity is measured as the ratio of GDP to end-of-period broad money.

4/ Money multiplier is measured as the ratio of broad to reserve money.

Table 22. Vietnam: Consolidated Balance Sheet of Deposit Money Banks, 1994-98 1/

	1994	1995	1996	1997	1998			
					Mar.	Jun.	Sep.	Dec
(Billions of dong)								
Net foreign assets	381	-149	209	1,604	3,299	4,904	6,478	9,278
Foreign assets	7,293	9,574	11,196	12,282	14,040	14,611	15,767	18,710
Foreign liabilities	6,912	9,723	10,987	10,678	10,741	9,707	9,289	9,432
Net domestic assets	36,497	44,277	53,613	68,412	68,784	71,314	75,930	80,684
Credit	33,909	43,763	50,025	62,616	63,804	65,571	68,962	73,010
Government (net)	541	1,454	-764	365	-520	-158	70	359
State enterprises	20,464	24,079	26,809	30,980	32,168	33,336	35,855	37,706
Other sectors	12,881	18,198	23,942	31,220	32,100	32,337	32,981	34,889
Claims on NBFIs	23	32	38	51	56	56	56	56
Reserves	5,086	7,609	9,323	9,451	9,264	9,404	10,013	9,920
Other items, net	-2,498	-7,095	-5,735	-3,655	-4,284	-3,661	-3,045	-2,246
Liabilities	36,877	44,128	53,821	70,015	72,080	76,216	82,407	89,960
Dong deposits	14,797	21,982	28,292	37,577	39,007	41,849	43,910	49,221
Demand deposits	5,005	6,870	10,212	14,681	14,683	14,287	15,736	18,241
Time deposits	9,792	15,112	18,080	22,896	24,324	27,562	28,174	30,980
Foreign currency deposits	9,529	11,061	13,159	18,691	19,709	21,452	24,635	24,928
In millions of U.S. dollars	862	1,004	1,180	1,521	1,518	1,652	1,771	1,794
Demand deposits	7,390	8,924	11,042	15,611	16,846	18,843	22,159	22,098
Import/restricted deposits	2,139	2,137	2,117	3,080	2,863	2,609	2,476	2,830
Credit from SBV	7,857	5,793	6,133	5,565	5,093	4,489	5,162	4,249
Capital and reserves	4,694	5,292	6,237	8,182	8,271	8,426	8,700	11,562
(Annual percentage changes)								
Foreign assets	25.0	31.3	16.9	9.7	15.2	26.3	51.4	52.3
Foreign liabilities	141.3	40.7	13.0	-2.8	-3.2	-9.0	-8.1	-11.7
Total credit	47.3	29.1	14.3	25.2	22.1	22.4	20.3	16.6
Credit to state enterprises	31.9	17.7	11.3	15.6	17.6	18.3	23.8	21.7
Credit to other sectors	68.0	41.3	31.6	30.4	29.1	26.3	17.9	11.8
Dong deposits	39.7	48.6	28.7	32.8	29.5	25.4	17.8	31.0
Demand deposits	4.4	37.3	48.6	43.8	45.6	24.7	9.8	24.2
Time deposits	69.0	54.3	19.6	26.6	21.3	25.8	22.8	35.3
Foreign currency deposits	28.7	16.1	19.0	42.0	37.7	44.5	61.6	33.4
Demand deposits	25.4	20.8	23.7	41.4	36.9	46.9	64.5	41.6
Import/restricted deposits	41.3	-0.1	-0.9	45.5	42.7	29.7	39.5	-8.1
Credit from SBV	18.7	-26.3	5.9	-9.3	-13.4	-15.9	2.0	-23.6
Memorandum items								
Foreign currency deposits								
Adjusted for valuation effects 2/	...	16.7	17.5	37.8	36.0	44.7	52.3	36.3
Change in millions of U.S. dollars 3/								
Total foreign currency deposits	...	142	176	340	-2	131	251	274
Of which: Demand deposits	...	141	180	280	28	181	323	320

Sources: State Bank of Vietnam; and staff estimates.

1/ Comprising four state-owned and 24 nonstate-owned commercial banks.

2/ Twelve-month percentage changes.

3/ Change since beginning of year.

Table 23. Vietnam: Balance Sheet of the State Bank of Vietnam, 1995-98
(In trillions of dong, end of period)

	1994	1995	1996	1997	1998			
					Mar.	Jun.	Sep.	Dec.
Net foreign assets	6.6	11.0	14.0	19.4	19.2	19.8	21.2	22.1
Foreign assets	9.7	15.2	20.0	25.6	25.7	26.3	28.3	29.1
Foreign liabilities	3.1	4.2	6.0	6.2	6.5	6.5	7.1	7.0
Net domestic assets	17.3	15.8	18.2	16.4	16.6	15.0	15.4	16.6
Net domestic credit	11.8	9.9	13.0	11.0	10.7	9.6	10.7	12.8
Net claims on government	4.0	3.0	5.2	4.0	4.3	3.7	3.9	6.3
Claims on banks	7.8	6.8	7.7	6.8	6.3	5.9	6.8	6.5
Claims on enterprises and NBFIs	0.0	0.1	0.1	0.2	0.1	0.0	0.0	0.0
Other items, net	5.5	6.0	5.2	5.4	5.8	5.4	4.7	3.7
Reserve money	23.9	26.8	32.2	35.8	35.7	34.8	36.6	38.7
Currency in circulation	19.4	20.0	23.8	26.3	26.9	25.5	26.5	28.3
Bank deposits	4.4	6.3	7.8	9.3	8.7	9.3	10.1	10.4
Vault cash	0.8	0.8	1.2	1.2	1.6	1.6	1.5	1.3
Required reserves 1/	2.3	3.2	4.0	5.4	5.6	6.0	6.5	7.0
Excess reserves 1/	2.0	3.6	4.2	2.9	2.0	1.8	2.0	1.6
Memorandum items					(Annual percentage changes)			
Claims on banks	...	-12.6	13.5	-11.9	-15.4	-14.0	5.2	-3.8
Quarterly percentage change	...	-6.0	12.5	5.1	-7.4	-6.2	15.3	-3.9
Reserve money	29.9	12.5	20.0	11.1	12.2	2.8	2.6	8.1
Quarterly percentage change	...	8.1	2.7	0.3	-0.2	-2.5	5.1	5.6

Sources: State Bank of Vietnam; and staff estimates.

1/ Staff estimate.

Table 24. Vietnam: Nominal and Real Interest Rates, 1994-99
(Percent per year, end of period)

	1994	1995	1996	1997		1998		1999	
				Sep.	Dec.	Jan.	Sep.		Dec.	Feb.
Nominal interest rates									
Deposit rates 1/									
Demand deposits, enterprises	1.2	8.7	6.2	4.9	4.6	5.4	6.2	6.2	6.2
Three-month savings, households	18.2	18.2	8.7	7.4	8.1	9.1	10.0	10.0	10.0
Lending rates 2/									
Working capital (short term)	28.3	28.3	16.1	12.7	12.7	15.0	15.4	15.4	14.0
Fixed capital (medium term)	22.4	22.4	17.5	14.0	14.0	15.0	16.1	16.0	14.7
Foreign currency loans	9.0	9.5	9.5	8.5	8.5	8.5	7.5	7.5	7.5
Real interest rates 3/									
Deposit rates									
Demand deposits, enterprises	-11.1	-4.9	2.4	1.3	0.8	1.5	-2.6	-2.9	-2.6
Three-month savings, households	3.7	3.4	4.9	3.7	4.1	5.1	0.9	0.6	0.9
Lending rates									
Working capital	12.7	12.3	11.9	8.8	8.6	10.8	5.9	5.5	4.6
Fixed capital	7.5	7.1	13.3	10.1	9.9	10.8	6.5	6.0	5.2
Foreign currency loans	-3.1	-5.0	8.2	6.0	19.9	23.7	17.2	9.3	-1.8
Memorandum items									
Interest rate spread 4/	10.2	10.2	7.3	5.2	4.6	6.0	5.4	5.4	4.0
Inflation 5/	13.9	14.3	3.7	3.6	3.8	3.8	9.0	9.4	9.1
Exchange rate depreciation 6/	1.2	-0.8	2.4	1.2	14.8	18.3	18.8	11.2	-0.4

Sources: State Bank of Vietnam; and staff estimates.

1/ Mandated deposit rates through 1995; average of four state-owned commercial banks thereafter.

2/ Maximum lending rates through 1995; average of four state-owned commercial banks thereafter.

3/ Measured with respect to nominal interest rates at the end of each quarter and average monthly inflation during that quarter, using the exact Fisher formula. Real interest rates on foreign currency deposits and loans are adjusted for exchange rate depreciation, using the same formula.

4/ Difference between interest rates on working capital and households' three-month savings deposits.

5/ Average monthly inflation during preceding quarter; not seasonally adjusted.

6/ Average depreciation during preceding quarter, annualized.

Table 25. Vietnam: Overdue Loans of Deposit Money Banks, 1994-98 1/

	1994	1995	1996	1997	Mar. 1998	Jun. 1998	Sep. 1998	Dec. 1998
In billions of dong								
Deposit money banks	3,152	3,337	4,726	7,682	7,985	8,104	8,592	
State-owned commercial banks	3,004	3,052	4,209	5,769	6,034	5,928	6,246	
Nonstate-owned banks	148	285	517	1,913	1,951	2,176	2,346	
As percent of total loans								
Deposit money banks	8.9	7.9	9.3	12.3	12.4	12.6	12.5	
State-owned commercial banks	11.1	9.1	11.0	12.0	12.0	11.3	11.3	
Nonstate-owned banks	1.7	3.3	4.2	13.5	13.9	16.3	17.5	
As percent of total assets								
Deposit money banks	5.6	4.8	5.5	7.4	7.5	7.3	7.3	
State-owned commercial banks	6.7	5.2	6.4	7.1	7.2	6.6	6.5	
Nonstate-owned banks	1.3	2.9	2.6	8.5	8.8	10.0	10.6	
As percent of total overdues								
State-owned enterprises	58.8	49.7	44.2	34.8	35.5	35.4	35.5	
Cooperatives	2.1	2.1	1.7	1.3	1.3	1.3	1.6	
Joint-stock companies	3.4	5.3	11.8	45.7	44.8	47.2	46.1	
Joint ventures	0.1	0.2	0.6	0.6	0.7	0.9	1.3	
Private sector	35.7	42.7	41.7	17.5	17.7	15.1	15.6	
As percent of total loans to the sector								
State-owned enterprises	9.1	6.9	7.8	8.6	8.8	8.6	8.5	
Cooperatives	22.5	26.3	29.7	40.2	39.8	40.4	43.0	
Joint-stock companies	4.5	3.7	7.4	34.3	34.6	37.0	37.6	
Joint ventures	0.3	0.4	1.0	1.2	1.4	1.9	2.7	
Private sector	11.7	12.7	14.9	8.1	8.1	6.9	7.4	

Source: Data provided by the State Bank of Vietnam, and staff estimates.

1/ Comprising four state-owned commercial banks and 24 nonstate-owned banks.

Data on loans exclude loans to government.

Table 26. Vietnam: Distribution of Credit, 1994-98

	1994	1995	1996	1997	1998
(In billions of dong, end of period)					
Total nongovernment credit	33,345	42,277	50,751	62,201	72,596
<i>Of which</i> : Foreign currency loans	12,873	16,350	18,564	19,400	18,312
Credit extended by state-owned commercial banks	27,610	33,647	38,320	48,042	59,087
To state enterprises	18,604	20,855	22,030	26,625	33,848
<i>Of which</i> : Foreign currency loans	8,648	9,886	10,493	10,032	10,892
To other sectors	9,006	12,792	16,290	21,417	25,239
<i>Of which</i> : Foreign currency loans	681	1,020	771	1,134	1,072
Credit extended by other banks 1/	5,735	8,630	12,431	14,159	13,509
To state enterprises	2,400	3,224	4,780	4,597	3,858
<i>Of which</i> : Foreign currency loans	1,812	2,589	3,582	3,315	2,332
To other sectors	3,335	5,406	7,651	9,562	9,651
<i>Of which</i> : Foreign currency loans	1,732	2,855	3,718	4,919	4,016
(In percent of total nongovernment credit)					
Total nongovernment credit	100.0	100.0	100.0	100.0	100.0
<i>Of which</i> : Foreign currency loans	38.6	38.7	36.6	31.2	25.2
Credit extended by state-owned commercial banks	82.8	79.6	75.5	77.2	81.4
To state enterprises	55.8	49.3	43.4	42.8	46.6
<i>Of which</i> : Foreign currency loans	25.9	23.4	20.7	16.1	15.0
To other sectors	27.0	30.3	32.1	34.4	34.8
<i>Of which</i> : Foreign currency loans	2.0	2.4	1.5	1.8	1.5
Credit extended by other banks 1/	17.2	20.4	24.5	22.8	18.6
To state enterprises	7.2	7.6	9.4	23.7	21.1
<i>Of which</i> : Foreign currency loans	5.4	6.1	7.1	5.3	3.2
To other sectors	10.0	12.8	15.1	19.9	13.3
<i>Of which</i> : Foreign currency loans	5.2	6.8	7.3	18.5	5.5

Source: State Bank of Vietnam; and staff estimates.

1/ Includes joint-stock banks, joint-venture banks, and branches of foreign banks.

Table 27. Vietnam: Balance of Payments, 1993-1998
(In millions of U.S. dollars)

	1993	1994	1995	1996	1997	1998 Estimate
Current account balance	-1,395	-1,872	-2,648	-2,431	-1,664	-1,067
Excluding official transfers	-1,589	-2,004	-2,801	-2,581	-1,839	-1,239
Trade balance	-1,177	-1,865	-3,155	-3,143	-1,315	-981
Exports, f.o.b.	2,985	4,054	5,198	7,337	9,145	9,365
Imports, f.o.b.	4,162	5,919	8,353	10,480	10,460	10,346
Non-factor services (net)	78	19	159	-61	-623	-539
Receipts	772	1,516	2,409	2,709	2,530	2,604
Payments	694	1,497	2,250	2,770	3,153	3,143
Investment income (net)	-560	-328	-279	-427	-611	-669
Receipts	30	27	96	140	136	133
Payments	590	355	375	567	747	802
Of which: Scheduled interest	330	198	232	377	433	444
Actual payments	113	160	190	262	348	246
Transfers (net)	264	302	627	1,200	885	1,122
Private	70	170	474	1,050	710	950
Official	194	132	153	150	175	172
Capital account	442	1,476	2,326	2,079	1,662	216
Gross foreign direct investment (FDI) inflows	936	1,627	2,276	1,813	2,074	800
Equity	697	1,033	1,287	891	1,002	240
Loan disbursements	238	594	989	921	1,072	560
FDI loan repayments	0	0	8	55	174	372
Medium and long-term loans (net)	-597	-275	-253	98	375	432
Disbursements	54	272	443	772	1,007	1,121
ODA loans			189	336	550	796
Commercial loans	...	100	254	436	457	326
Scheduled amortization	651	547	696	674	632	690
Short term capital (net)	117	124	311	224	-612	-644
Errors and omissions	-103	9	299	71	-2	327
Overall balance	-1,056	-387	-23	-281	-4	-524
Financing	1,056	387	23	281	4	524
Change in NIR (-, increase)	438	-19	-405	-260	-319	-15
Use of Fund credit (net)	-39	175	92	178	-54	-78
Other NIR	477	-194	-497	-438	-265	63
Arrears 1/	-265	406	428	541	323	126
Debt relief 1/	883	0	0	0	0	413
Financing gap	0	0	0	0	0	0
Memorandum items:						
Gross official reserves, including gold	404	876	1,376	1,797	2,085	2,098
In weeks of imports	5.1	7.7	8.6	8.9	10.4	10.6
Current account deficit (in percent of GDP)	-10.9	-12.5	-13.1	-10.4	-6.5	-4.2
Excluding official transfers	-12.4	-13.4	-13.9	-11.0	-7.2	-4.9
Export value growth	20.6	35.8	28.2	41.1	24.6	2.4
Import value growth	64.2	42.2	41.1	25.5	-0.2	-1.1

Sources: Data provided by the Vietnamese authorities; and staff estimates.

1/ London Club rescheduling was concluded in early 1998. Restructuring of the Russian debt is assumed to be concluded in mid-1999 on terms at least comparable to the 1993 Paris Club rescheduling.

Table 28. Vietnam: Merchandise Exports by Commodity, 1994-98 1/
(In millions of U.S. dollars, unless otherwise specified)

	1994	1995	1996	1997	1998
Total exports, f.o.b. (Excluding oil)	4,054 3,188	5,198 4,174	7,337 5,991	9,145 7,726	9,365 8,132
Crude oil					
Value	866	1,024	1,346	1,419	1,233
Volume ('000 tons)	6,949	7,593	8,705	9,614	12,145
Unit value (US\$/ton)	125	135	154	148	102
Rice					
Value	425	496	855	870	1,024
Volume ('000 tons)	2,040	1,922	3,003	3,553	3,749
Unit value (US\$/ton)	208	258	285	245	273
Coal					
Value	75	90	115	111	101
Volume ('000 tons)	2,319	2,619	3,647	3,449	3,162
Unit value (US\$/ton)	32	34	31	32	32
Rubber					
Value	133	159	163	191	127
Volume ('000 tons)	129	132	122	195	191
Unit value (US\$/ton)	1,031	1,208	1,337	980	668
Coffee					
Value	328	565	337	491	594
Volume ('000 tons)	177	240	239	389	382
Unit value (US\$/ton)	1,853	2,349	1,409	1,261	1,555
Marine products					
Value	551	431	651	780	858
Garments					
Value	476	431	1,150	1,349	1,450
Footwear					
Value	122	200	531	965	1,032
Other	1,078	1,802	2,191	2,983	2,959
Memorandum items:					
Heavy industrial products and minerals	1,168	1,378	1,835	2,300	...
Light industrial products and handicraf	938	1,550	2,153	3,200	...
Agricultural, forestry and marine produ	1,948	2,521	3,267	3,400	...

Sources: Ministry of Trade; Customs Office; and staff estimates.

1/ Based on Ministry of Trade data for 1992-94, and Customs data for 1995-98.

Table 29. Vietnam: Merchandise Imports by Commodity, 1994-98 1/
(In millions of U.S. dollars, unless otherwise specified)

	1994	1995	1996	1997	1998
Total imports, c.i.f.	5,827	8,381	11,644	11,744	8,703
Fuel (gasoline, diesel, etc.)					
Value	696	724	1,079	1,094	827
Volume ('000 tons)	4,550	4,391	5,803	5,947	6,830
Unit value (US\$/ton)	153	165	186	184	121
Fertilizer					
Value	247	554	628	425	475
Volume ('000 tons)	1,495	2,508	2,832	2,458	3,454
Unit value (US\$/ton)	165	221	222	173	137
Steel and iron					
Value	204	389	529	484	524
Volume ('000 tons)	709	1,126	1,549	1,320	1,735
Unit value (US\$/ton)	287	345	342	367	302
Cement					
Value	...	84	81	52	2
Volume ('000 tons)	572	1,459	1,302	878	50
Unit value (US\$/ton)	...	57	62	59	42
Motorecycles					
Value	...	423	434	243	351
Volume ('000 unit)	284	404	472	220	368
Unit value (US\$/unit)	...	1,047	918	1,104	954
Textile yarn					
Value	...	114	158	159	157
Volume ('000 tons)	65	48	74	77	130
Unit value (US\$/ton)	...	2,378	2,128	2,070	1,211
Cars					
Value	...	148	155	136	130
Volume ('000 units)	16	25	19	14	17
Unit value (US\$/unit)	...	6,049	8,131	9,721	7,536
Other	4,680	5,945	8,580	9,151	6,237
Memorandum items:					
Machinery and equipment	1,721	2,097	3,800	2,340	...
Fuels and raw materials	3,068	4,710	6,044	7,881	...
Consumer goods	1,037	1,348	1,300	1,050	...

Sources: Ministry of Trade; Customs Office; and staff estimates.

1/ Based on Ministry of Trade data for 1992-94, and Customs data for 1995-98.

Table 30. Vietnam: Direction of Trade, 1993-98 1/
(As percent of total)

	1993	1994	1995	1996	1997	1998 Sep.
Exports	100.0	100.0	100.0	100.0	100.0	100.0
Industrial Countries	41.6	43.6	60.3	61.6	47.1	49.3
Japan	31.4	29.1	27.3	26.4	18.1	14.9
France	3.2	2.9	4.9	4.9	2.6	3.5
Germany	1.7	2.8	9.0	8.1	4.4	5.5
Australia	1.8	1.1	3.7	4.4	2.2	3.4
United Kingdom	0.8	1.4	2.7	3.3	2.9	3.4
Netherlands	0.9	1.5	1.6	1.7	2.8	3.2
Canada	0.2	0.1	1.0	1.0	0.7	0.7
Other	1.6	4.7	10.1	11.8	13.4	14.7
Developing countries	58.4	56.4	39.7	38.4	52.9	50.7
Singapore	12.7	14.6	7.1	5.7	13.0	13.9
Hong Kong SAR	5.7	4.9	2.8	2.6	5.3	4.3
Malaysia	1.9	1.6	2.0	2.0	1.6	1.0
Thailand	2.4	2.4	0.7	0.9	2.5	2.4
Indonesia	0.8	0.9	1.5	2.7	0.5	3.2
Taiwan POC	4.8	5.4	4.3	4.1	8.8	8.2
Other	30.1	26.6	21.4	20.5	21.2	17.7
Imports	100.0	100.0	100.0	100.0	100.0	100.0
Industrial countries	25.4	23.5	22.6	29.6	28.3	29.0
Japan	11.5	10.1	8.7	9.2	12.7	13.0
France	6.8	4.1	3.0	6.0	4.9	3.4
Germany	1.8	2.6	2.2	2.7	2.5	3.0
Australia	0.8	1.1	1.4	1.3	1.7	1.9
Italy	0.9	0.6	1.0	1.3	0.9	0.9
United Kingdom	0.3	0.3	0.9	0.6	0.9	0.8
Other	3.3	4.7	5.4	8.5	4.7	6.0
Developing countries	74.6	76.5	77.4	70.4	71.7	71.0
Singapore	27.0	19.7	16.8	13.8	18.4	22.2
Hong Kong SAR	3.7	5.5	6.0	4.8	5.4	4.7
Korea	12.3	12.4	12.7	12.9	13.8	12.6
Malaysia	0.6	1.1	2.5	2.6	1.9	2.1
Thailand	2.5	3.9	4.4	3.8	5.0	5.8
Indonesia	2.1	2.0	2.0	2.7	1.8	2.3
Taiwan POC	5.6	6.8	9.5	9.5	12.3	12.7
Other	20.8	25.1	23.3	20.2	13.1	8.6

Source: IMF, Direction of Trade Statistics; and Vietnam Customs Office.

1/ Based on IMF Direction of Trade Statistics for 1993-1996, and Vietnam Customs data for 1997-98.

Table 31. Vietnam: Disbursements of Foreign Direct Investment, 1988-98 1/
(In millions of U.S. dollars)

	1988-91	1992	1993	1994	1995	1996	1997	1998
Industry	30	49	266	590	737	843	969	330
Heavy industries	17	20	74	306	296	331	422	102
Economic processing zones	0	3	3	9	39	123	75	25
Light industries	10	10	45	149	232	324	365	123
Food	3	15	144	126	171	65	108	80
Oil and gas	69	73	375	617	582	301	1	50
Construction	0	6	44	38	113	274	151	250
Transportation and communications	29	19	27	49	159	81	77	15
Real estate	28	53	113	279	433	366	423	113
Hotels and tourism	19	43	83	209	254	219	297	73
Office property and apartments	9	10	30	70	180	146	126	40
Agriculture, forestry and fisheries	14	12	32	37	121	75	285	41
Services	-3	104	66	26	115	23	167	2
Total	168	316	922	1,636	2,260	1,963	2,074	800
	(Percent of total)							
Industry	18.1	15.4	28.8	36.0	32.6	42.9	46.7	41.2
Heavy industries	10.3	6.5	8.0	18.7	13.1	16.9	20.3	12.7
Economic processing zones	0.0	1.0	0.3	0.6	1.7	6.2	3.6	3.1
Light industries	6.1	3.1	4.9	9.1	10.2	16.5	17.6	15.4
Food	1.7	4.8	15.6	7.7	7.6	3.3	5.2	10.0
Oil and gas	41.0	23.0	40.7	37.7	25.8	15.3	0.1	6.2
Construction	0.2	1.9	4.8	2.3	5.0	13.9	7.3	31.2
Transportation and communications	17.4	6.1	2.9	3.0	7.0	4.1	3.7	1.8
Real estate	16.9	16.8	12.3	17.1	19.2	18.6	20.4	14.1
Hotels and tourism	11.6	13.6	9.0	12.8	11.2	11.2	14.3	9.1
Office property and apartments	5.3	3.2	3.3	4.3	8.0	7.4	6.1	5.0
Agriculture, forestry and fisheries	8.3	3.9	3.4	2.3	5.4	3.8	13.7	5.1
Services	-1.8	32.9	7.2	1.6	5.1	1.2	8.1	0.3
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Memorandum item								
Disbursements as percent of GDP	2.0	3.9	7.8	11.2	11.3	7.7	8.1	3.2

Source: Ministry of Planning and Investment (MPI), State Bank of Vietnam (SBV), and staff estimates.

1/ MPI data, adjusted on the basis of SBV data and staff estimates and discussions with the authorities.

Includes investments by domestic joint venture partners.

Table 32. Vietnam: Commitments of Foreign Direct Investment, 1995-97 1/
(In millions of U.S. dollars)

	1995	1996	1997
Industry	2,467	2,735	1,658
Heavy industries	1,479	1,283	985
Economic processing zones	246	0	218
Light industries	510	862	318
Food	232	590	137
Oil and gas	0	52	51
Construction	686	630	711
Transportation and communications	439	688	784
Real estate	2,698	3,300	338
Hotels and tourism	810	-65	112
Office property and apartments	1,888	3,366	225
Agriculture, forestry and fisheries	318	113	589
Services	114	184	324
Total	6,722	7,702	4,456
	(Percent of total)		
Industry	36.7	35.5	37.2
Heavy industries	22.0	16.7	22.1
Economic processing zones	3.7	0.0	4.9
Light industries	7.6	11.2	7.1
Food	3.5	7.7	3.1
Oil and gas	0.0	0.7	1.1
Construction	10.2	8.2	16.0
Transportation and communications	6.5	8.9	17.6
Real estate	40.1	42.8	7.6
Hotels and tourism	12.0	-0.8	2.5
Office property and apartments	28.1	43.7	5.1
Agriculture, forestry and fisheries	4.7	1.5	13.2
Services	1.7	2.4	7.3
Total	100.0	100.0	100.0

Source: Ministry of Planning and Investment (MPI), State Bank of Vietnam (SBV); and staff estimates.

1/ MPI data, adjusted on the basis of SBV data and staff estimates and discussions with the authorities.

Includes investments by domestic joint venture partners.

**Table 33. Vietnam: Distribution of Foreign Direct Investment Commitments
by Country of Origin, 1992-98 1/**

	1992	1993	1994	1995	1996	1997	1998 2/ Estimate
(In millions of U.S. dollars)							
Total	2,107	2,820	3,592	5,692	7,240	4,183	1,634
Singapore	130	382	662	573	2,718	478	809
Taiwan POC	536	391	473	1,060	485	222	218
Korea	121	445	318	594	749	628	9
Japan	147	100	200	1,183	591	643	130
British Virgin Islands	79	334	113	461	1,290	191	33
Hong Kong SAR	260	415	542	135	251	223	127
Other	834	753	1,284	1,686	1,156	1,798	308
(Percent of total)							
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Singapore	6.1	13.6	18.4	10.1	37.5	11.4	49.5
Taiwan POC	25.4	13.9	13.2	18.6	6.7	5.3	13.3
Korea	5.7	15.8	8.9	10.4	10.3	15.0	0.6
Japan	7.0	3.5	5.6	20.8	8.2	15.4	8.0
British Virgin Islands	3.8	11.8	3.1	8.1	17.8	4.6	2.0
Hong Kong SAR	12.3	14.7	15.1	2.4	3.5	5.3	7.8
Other	39.6	26.7	35.7	29.6	16.0	43.0	18.8

Sources: Data provided by the Vietnamese authorities; and staff estimates.

1/ Excludes investments by domestic joint-venture partners.

2/ Through October 1998.

Table 34. Vietnam: Medium- and Long Term External Debt in Convertible Currencies, 1993-97
(In millions of U.S. dollars)

	1993	1994	1995	1996	1997 Estimate
External debt	4,788	5,434	6,452	8,283	9,590
Principal	4,495	5,049	6,001	7,637	9,149
<i>Of which</i> : in arrears	612	851	853	728	706
Interest in arrears	293	385	451	646	441
International organizations 1/	241	549	703	1,061	1,260
Principal	241	549	703	1,061	1,260
<i>Of which</i> : in arrears	0	0	0	0	0
Interest in arrears	0	0	0	0	0
Official creditors	2,658	2,396	2,514	2,260	2,320
Principal	2,536	2,217	2,327	2,194	2,254
<i>Of which</i> : in arrears	250	363	339	328	238
Interest in arrears	122	179	187	66	66
Private creditors 2/	1,889	2,489	3,235	4,962	6,010
Principal	1,718	2,283	2,971	4,382	5,635
<i>Of which</i> : in arrears	362	488	514	400	468
Interest in arrears	171	206	264	580	375
Memorandum items:					
Public and publicly guaranteed debt	4,024	3,936	4,228	4,757	5,296
Foreign direct investment loans	764	870	1,851	2,718	3,615
IMF (including Trust Fund)	100	282	377	538	490
Principal	100	282	377	538	490
<i>Of which</i> : in arrears	0	0	0	0	0
Charges in arrears	0	0	0	0	0
Total arrears outstanding	905	1,236	1,304	1,374	1,147

Sources: State Bank of Vietnam; and staff estimates.

1/ Includes IMF.

2/ Includes foreign direct investment loans.

VIETNAM—REVISED HISTORICAL GDP DATA

The General Statistical Office (GSO) revised in March 1999 the historical production-based GDP data for 1992–97. The main revisions were as follows:

- The level of GDP (both nominal and real) is on average 4¾ percent higher in 1994–97 than previously estimated (Annex Table I.1);
- The growth rates of real GDP for 1994–96 and the official estimate for 1998 (5.8 percent) were not revised. For 1997 the final estimate was revised downward to 8.2 percent from 8.8 percent;
- The growth rates of real value added for different sectors (classified by industry and ownership) were also revised;
- There have also been substantial revisions of the GDP deflator (by up to 2½ percentage points) in 1995–97.

According to the authorities, the revisions to the historical GDP series were based on a sampling survey that determined new weights for intermediate consumption, and on a new method for calculating import duties, which resulted in an expanded coverage of imports in national income statistics.

In May 1999, the authorities provided to the staff the revised estimates of GDP at current prices by expenditure component (Statistical Appendix Table 1). Expenditure-based estimates of GDP at constant prices are not compiled by the authorities.

Except in Tables 1–2, the staff used old GSO estimates of nominal GDP for 1992–97 in calculating various ratios to GDP in this Statistical Appendix and in the Selected Issues paper. In calculating various real growth rates for 1992–97, the staff used revised GSO estimates of real GDP and its production components. For 1998, the staff estimates real GDP growth at 3½ percent. The main differences between the official estimate of 5.8 percent and the staff estimate of real GDP growth are in the estimates for construction and service sector, and are somewhat smaller for manufacturing (see Statistical Appendix Table 3). There is no major difference for agriculture and industry.

Table I.1. Vietnam: Comparison of Historical GDP Time Series, 1992-97

	1992	1993	1994	1995	1996	1997	1998	Average 1994-97
Nominal GDP (level)								
Old GSO series	110,535	136,571	170,258	222,840	258,609	295,696	...	...
New GSO series	117,413	143,884	178,534	228,892	272,036	313,623	368,690	...
New/Old series (percent)	106.2	105.4	104.9	102.7	105.2	106.1	...	104.7
Real GDP at 1994 prices (level)								
Old GSO series	144,729	156,431	170,258	186,501	203,920	221,865	...	...
New GSO series	151,781	164,034	178,534	195,567	213,833	231,263	244,741	...
New/Old series (percent)	104.9	104.9	104.9	104.9	104.9	104.2	...	104.7
Nominal GDP (growth rate)								
Old GSO series	44.1	23.6	24.7	30.9	16.1	14.3	...	21.5
New GSO series	45.0	22.5	24.1	28.2	18.8	15.3	17.6	21.6
New less Old series (percentage points)	0.9	-1.0	-0.6	-2.7	2.8	0.9	...	0.1
Real GDP (growth rate)								
Old GSO series	8.6	8.1	8.8	9.5	9.3	8.8	...	9.1
New GSO series	8.6	8.1	8.8	9.5	9.3	8.2	5.8	9.0
New less Old series (percentage points)	0.0	0.0	0.0	0.0	0.0	-0.6	...	-0.2
GDP deflator								
Old GSO series	32.6	14.3	14.5	19.5	6.1	5.1	...	11.3
New GSO series	33.5	13.4	14.0	17.0	8.7	6.6	11.1	11.6
New less Old series (percentage points)	0.9	-0.9	-0.5	-2.4	2.6	1.5	...	0.3

Sources: Data provided by the General Statistical Office, and staff estimates.