

## **AmCham Survey Reveals Strong Concerns Among Members Regarding Potential Tariffs on Vietnamese Goods**

**Ho Chi Minh City, [14 February 2025]** – The American Chamber of Commerce in Vietnam in Ho Chi Minh City (AmCham) released the results of a snap survey conducted among its members, revealing significant concerns about the potential impact of tariffs on goods from Vietnam. The survey, conducted from February 4-11, 2025, gathered insights from over a hundred member companies and provides a timely assessment of business sentiment on this critical issue. “The survey results clearly indicate the significant anxieties felt by American businesses operating in Vietnam regarding potential tariffs. The concerns from our members range from operational disruptions and financial strain to potential job losses and broader economic repercussions,” remarked Mr. Travis Mitchell, AmCham Executive Director.

Key findings from the survey include:

- **Widespread Concern Across Industries:** 81% of respondents expressed concern about potential tariffs. This sentiment is particularly strong within the manufacturing sector (92% concerned). No significant differences in results were observed based on company size. Many businesses fear that increased costs due to tariffs could disrupt supply chains and force them to rethink their operations. “If these tariffs go through, it will be a major setback for our industry. We rely heavily on exports to the U.S., and additional costs will mean reduced competitiveness,” said one respondent from the manufacturing sector.
- **Negative Impact on Operations:** Over 75% of businesses believe tariffs would negatively impact their operations, leading to financial strain and reduced market access. 94% of manufacturers anticipate negative consequences. Another manufacturing sector respondent echoed this sentiment, stating, “If these tariffs go through, it will be a major setback for our industry. We rely heavily on exports to the U.S., and additional costs will mean reduced competitiveness.”
- **Potential Layoffs:** 46% of respondents indicated they might be forced to cut staff if tariffs are implemented, while 25% said they would not. Among manufacturers, nearly two-thirds foresee potential layoffs.
- **Broader Economic Impact:** Over 85% of businesses believe tariffs would harm Vietnam’s economy, and more than 65% believe they would negatively impact the U.S. economy. Many respondents argue that tariffs would reduce trade volume, disrupt long-term business partnerships, and lead to price increases for American consumers.
- **Diversification Considerations:** 41% of respondents are considering diversifying their business away from the U.S. market. This shift could see companies redirecting exports to other markets or adjusting supply chains to reduce their reliance on the U.S. “Vietnam has worked hard to establish itself as a key player in global trade, and businesses will find alternative markets if necessary,” one respondent stated.
- **Continued Confidence in Vietnam:** Despite concerns, 94% of respondents, and 98% of manufacturers, believe Vietnam remains a good place to do business, citing its growing infrastructure, skilled workforce, and strategic location.

AmCham urges policymakers to engage in constructive dialogue to find solutions that support continued economic growth and avoid trade disruptions. “Strong trade relations between the U.S.

and Vietnam benefit both nations,” Mr. Mitchell added. “We believe that open communication and collaborative efforts are essential to preserving this vital partnership.”

AmCham will continue to monitor the situation closely and provide its members with valuable updates and resources as they become available. The organization remains committed to advocating for policies that promote a thriving business environment for American companies in Vietnam.