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EXPORT PERFORMANCE OF VIETNAM'S GARMENT MANUFACTURING ENTERPRISES: A CRITICAL ANALYSIS

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Abstract: *This article examines the export performance of Vietnam's garment manufacturing enterprises within the global textile and apparel market. The study uses a multifaceted framework to examine how trade rules, market conditions, and international rivalry affect export success as well as internal aspects including business skills, resources, and management practices. The research identifies critical success factors for sustainable growth in this sector and provides strategic recommendations for Vietnamese garment manufacturers seeking to improve their competitive positioning in international markets. According to the findings, Vietnam has become a major global exporter of textiles, but in order to sustain growth in a world that is becoming more competitive, there are still important issues with value chain integration, technological adaptation, and sustainability requirements that need to be resolved.*

Keywords: *Garment industry, Vietnam, export performance, competitive advantage, textile value chain, global market integration.*

1. Introduction

Over the past two decades, Vietnam has emerged as one of the world's leading garment and textile exporters, with the sector playing a crucial role in the country's economic development and integration into global markets. As of 2023, Vietnam ranks as the third-largest textile and garment exporter globally, after China and Bangladesh, with export values exceeding USD 40 billion annually (World Trade Organization [WTO], 2023). The industry employs approximately 2.7 million workers directly and contributes to approximately 16% of Vietnam's total export revenue (Vietnam Textile and Apparel Association [VITAS], 2024).

Vietnamese clothing producers are finding it increasingly difficult to keep their competitive edge in spite of this remarkable growth trajectory. A difficult working environment has been brought about by rising labor costs, increased regional competition, especially from Bangladesh, Myanmar, and Cambodia, changing technical and environmental compliance standards, and changing global supply chain dynamics. Furthermore, the sector's historical emphasis on cut-make-trim (CMT) activities, which are marked by a high reliance on imported inputs and little value addition, calls into doubt the viability of Vietnam's export development strategy in this sector.

By looking at the factors that contributed to previous success as well as the issues that could jeopardize future competitiveness, this article offers a critical study of the export performance of Vietnam's clothing manufacturing companies. The study intends to propose strategic routes for Vietnamese clothing manufacturers to improve their export performance and advance up the global value chain by thoroughly evaluating internal firm characteristics and external market conditions.

The research addresses the following questions:

1. *What internal and external factors have contributed to the export success of Vietnamese garment manufacturers?*
2. *What challenges and limitations constrain their ability to advance in the global value chain?*
3. *How can Vietnamese garment enterprises strategically position themselves for sustainable export growth amid changing market dynamics?*

2. Literature Review

2.1 Theoretical Framework for Export Performance

From single-factor studies to more thorough multidimensional frameworks that acknowledge the intricate interactions between variables influencing a firm's global success, export performance research has changed throughout time. Export performance drivers are divided into two categories by Sousa et al. (2008): external factors (market and industry conditions) and internal factors (firm characteristics, capabilities, and strategies). Chen et al. (2016) expand on this by suggesting that export performance should be assessed using both strategic outcomes (competitive advantage, market position) and financial measures (export sales, profitability).

The resource-based view (RBV), which contends that businesses with uncommon, valuable, unique, and non-replaceable resources

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perform better, has had a significant impact on the explanation of export success (Barney, 1991). These vital resources for clothing producers include networks of relationships, management know-how, and production skills. The dynamic capabilities approach, which complements RBV, highlights how businesses can adjust their resource base to meet shifting market conditions (Teece et al., 1997). This flexibility is particularly important for clothing manufacturers who focus on exports and operate in unstable international marketplaces.

2.2 The Global Textile and Garment Industry

The global textile and garment industry has undergone significant restructuring since the phase-out of the Multi-Fibre Arrangement (MFA) in 2005, which eliminated quota restrictions and intensified competition among exporting countries (Frederick & Staritz, 2012). This restructuring has been characterized by the development of global value chains (GVCs) controlled by lead firms from developed countries, with production activities increasingly relocated to developing economies with competitive labor costs (Gereffi & Frederick, 2010).

Within these GVCs, garment manufacturing is typically segmented into different production modes with varying levels of value addition:

- Cut-Make-Trim (CMT): Manufacturers provide only assembly services using buyer-supplied materials
- Free-on-Board (FOB): Manufacturers source materials and produce according to buyer specifications
- Original Design Manufacturing (ODM): Manufacturers add design capabilities to production
- Original Brand Manufacturing (OBM): Manufacturers develop their own brands and sales channels

Developing countries often enter GVCs through CMT operations before attempting to upgrade to higher-value activities. However, this upgrading process faces significant barriers, including buyer power, technical knowledge gaps, and capital constraints (Fernandez-Stark et al., 2011).

2.3 Vietnam's Garment Industry Development

Vietnam's garment industry has undergone three distinct phases of development. The first phase (1980s-1990s) was characterized by production primarily for domestic consumption and limited exports to socialist bloc countries. The second phase (1990s-2000s) marked the beginning of export orientation, facilitated by economic reforms (Đổi Mới) and trade agreements with the European Union (EU) and the United States (US). The current phase (post-2007 WTO accession) has seen accelerated integration into global markets and significant export expansion (Tran & Norlund, 2015).

Vietnam has been a significant exporter of clothing due to a number of factors. Vietnam has a competitive edge in labor-intensive manufacturing because of its young, disciplined workforce and relatively inexpensive salaries, according to Hill (2000). Nadvi et al. (2004) emphasize the significance of foreign direct investment (FDI), particularly from East Asian businesses aiming to diversify their production outside of China. Thomsen (2007) asserts that beneficial market access is positively impacted by preferential trade agreements, such as the US-Vietnam Bilateral Trade Agreement (2001) and the EU-Vietnam Free Trade Agreement (2020).

However, Vietnam's garment export growth has primarily occurred in the lower-value CMT segment, with limited progression toward higher value-added activities. Goto (2012) attributes this to the dominance of state-owned enterprises (SOEs) with limited incentives for upgrading, while Natsuda et al. (2010) point to the strong position of global buyers and East Asian intermediaries who maintain control over higher-value functions.

3. Methodology

This study employs a mixed-methods approach to analyze the export performance of Vietnam's garment manufacturing enterprises. Data collection involved:

1. **Secondary data analysis**: Compilation and analysis of export statistics from the General Statistics Office of Vietnam, Vietnam Textile and Apparel Association (VITAS), World Trade Organization (WTO), and global market research reports.
2. **Literature review**: Systematic review of academic publications, industry reports, and policy documents related to Vietnam's garment sector and global textile value chains.
3. **Case study analysis**: Examination of successful Vietnamese garment exporters to identify common strategies and challenges.

The analysis framework categorizes factors affecting export performance into internal (firm-level) and external (market, industry, and policy-level) dimensions, evaluating their relative impact on both financial outcomes and strategic positioning.

4. Analysis of Vietnam's Garment Export Performance

4.1 Current Status and Performance Trends

Vietnam's garment exports have shown remarkable growth over the past decade, increasing from USD 17.9 billion in 2013 to over USD 40 billion in 2023, representing a compound annual growth rate (CAGR) of approximately 8.4% (VITAS, 2024). The United States remains the largest export destination, accounting for approximately 45% of total garment exports, followed by the European Union (21%), Japan (12%), and South Korea (10%) (General Statistics Office of Vietnam, 2023).

Despite this impressive growth, several concerns about the sustainability of Vietnam's export performance have arisen:

1. **Limited value addition**: The CMT category, which has the lowest profit margins in the value chain, still accounts for over 65% of Vietnamese clothing exports (World Bank, 2023).
2. **High reliance on imports:** Vietnam imports 80–90% of the raw materials used to make clothing, making it vulnerable to supply interruptions and reducing the amount of value added domestically (VITAS, 2024).
3. **Concentration risk**: Exporters who rely heavily on a small number of important markets, especially the US, are

vulnerable to changes in trade policy and demand in these areas.

4. **Productivity issues**: Labor productivity in Vietnam's garment sector remains significantly lower than regional competitors like China and Thailand, despite rising wages (Asian Productivity Organization, 2022).

4.2 Internal Factors Affecting Export Performance

Vietnam's garment industry comprises three main ownership types:

- State-owned enterprises (SOEs) under Vinatex
- Domestic private companies
- Foreign-invested enterprises (FIEs)

Each ownership type demonstrates different export performance characteristics. SOEs benefit from government support and established international networks but often lack efficiency and innovation capacity. Private domestic firms show greater flexibility but face resource constraints limiting their ability to upgrade capabilities. FIEs demonstrate higher productivity and better integration with global supply chains but contribute less to domestic value addition due to their focus on processing imported materials (Tran, 2019).

Research by Le and Tran (2022) found that FIEs consistently outperform domestic firms in export value per employee, export market diversification, and compliance with international standards. However, Nguyen et al. (2021) note that these performance gaps have begun to reduce through technology adoption and management modernization of domestic firms.

Firm size significantly influences export performance in Vietnam's garment sector. Large enterprises (>500 employees), constituting approximately 15% of firms but generating 70% of export value, possess advantages in production scale, capital access, and bargaining power with buyers (VITAS, 2024). Medium-sized firms (100-500 employees) often struggle with the "middle capability trap"—too large to compete on cost alone but lacking resources for significant upgrading (Goto et al., 2011).

Critical resources affecting export performance include:

1. **Human capital**: Managerial expertise in international business remains underdeveloped in many Vietnamese garment firms, limiting strategic planning and market development capabilities (Vu & Nguyen, 2020).

2. **Technological readiness**: Although fundamental production technology is readily available, just 23% of domestic enterprises reported making substantial investments in technology over the previous five years, indicating a limited adoption of advanced manufacturing systems (automation, digital integration) (VITAS, 2024).

3. **Financial resources**: Limited access to affordable financing requires upgrading investments, particularly for small and medium enterprises that constitute approximately 70% of the industry (World Bank, 2023).

The performance of Vietnam's garment exports is greatly impacted by changes in global demand trends. The traditional seasonal bulk order model is increasingly being replaced by smaller, more frequent orders with compressed lead times, creating significant difficulties for planning production and allocating resource among Vietnamese manufacturers. This market fragmentation requires greater operational flexibility and quick response capabilities that many firms find it difficult to develop. Meanwhile, sustainability has emerged as a critical factor in buyer decision-making, with major retailers in Europe and North America now integrating environmental and social compliance into their supplier evaluation frameworks. Vietnamese exporters face mounting pressure to obtain certifications like GOTS, OEKO-TEX, and SA8000, which are costly but have become essential for accessing the market. Regional competition further complicates the competitive landscape, as Vietnam confronts lower-cost producers like Bangladesh and Cambodia at the basic product level while simultaneously competing with China's advancement into higher-value markets. The expansion of e-commerce and direct-to-consumer models is also disrupting established buyer-supplier relationships, requiring Vietnamese manufacturers to adapt to new channels and business models or risk being marginalized in evolving value chains.

4.3 External Factors Affecting Export Performance

Vietnam's participation in multiple free trade agreements (FTAs) has significantly expanded market access opportunities for garment exporters. Key agreements include:

1. **Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP)**: Provides preferential access to 11 Pacific Rim countries, including Canada and Japan.

2. **EU-Vietnam Free Trade Agreement (EVFTA)**: Eliminates 99% of tariffs between Vietnam and the EU over a seven-year period, with the garment sector benefiting from reduced tariffs (from 12% to 0% for most products).

3. **Regional Comprehensive Economic Partnership (RCEP)**: Connects Vietnam with 14 Asia-Pacific nations, creating the world's largest trading bloc.

In addition to increasing market prospects, these agreements have brought about new compliance responsibilities. Given Vietnam's reliance on extra-regional textile imports, rules of origin restrictions that require regional fabric sourcing to qualify for preferential tariffs are particularly difficult (Truong et al., 2021).

Vietnam's garment export performance is significantly affected by shifting global demand patterns and intensifying competition:

1. **Market fragmentation**: Vietnam's production planning capacities are being challenged by smaller, more frequent orders with shorter lead times, which are replacing the conventional seasonal bulk order model (McKinsey & Company, 2022).

2. **Sustainability demands**: 67% of US and EU retailers currently use sustainability criteria when choosing suppliers, and major purchasers are calling for certifications of environmental and social compliance (Fashion Revolution, 2023).

3. **Regional competition**: Vietnam faces intensifying competition from lower-cost producers like Bangladesh, Cambodia, and Myanmar, while simultaneously

confronting China's transition to higher-value segments (WTO, 2023).

4. **Retail transformation**: Traditional buyer-supplier relationships are being disrupted by the rise of e-commerce and direct-to-consumer models, which presents Vietnamese manufacturers with both potential and problems (Khan, 2021).

Infrastructure quality and supporting industry development significantly impact export competitiveness. Vietnam has significantly improved its highway networks and port facilities as a result of its investments in transportation infrastructure. Nonetheless, logistical expenses continue to be considerable, making up around 16–18% of clothing export prices, as opposed to 8–10% in China and Thailand (World Bank, 2023).

The underdevelopment of domestic textile production represents a critical constraint on export performance and value chain integration. Despite government efforts to promote textile investments through the Vietnam Textile and Garment Development Plan 2025-2035, domestic fabric production meets only 15-20% of the industry's needs (Ministry of Industry and Trade, 2023). This weakness undermines the ability of garment manufacturers to:

- Meet rules of origin requirements in FTAs
- Reduce lead times and production costs
- Develop quick response capabilities required by international buyers

5. Challenges and Opportunities for Future Export Growth

5.1 Challenges to Sustainable Export Performance

As Vietnam transitions to middle-income status, rising labor costs pose a threat to the traditional competitiveness model of the garment sector. Average monthly wages in the industry have increased from USD 180 in 2013 to approximately USD 320 in 2023, reducing the cost advantage relative to regional competitors (International Labour Organization, 2023). This wage rise outpaces productivity improvements, creating what Ohno (2009) terms the "middle-income trap" in manufacturing—too expensive for basic production but lacking capacity for high-value activities.

Automation, robotics, and digital production systems are changing traditional manufacturing practices in the global apparel business, which is undergoing rapid technological transformation. Advanced economies are developing "smart factories" that combine automation with artificial intelligence to enable competitive small-batch, customized production (International Textile Manufacturers Federation, 2023). This technological shift threatens Vietnam's labor-cost-based advantages while requiring a significant amount of new investments and capabilities.

The Fourth Industrial Revolution (Industry 4.0) presents particular challenges for Vietnam's garment sector, where technological readiness remains limited. Only 18% of Vietnamese clothing manufacturers, according to a VITAS (2024) survey, have adopted comprehensive digital transformation strategies, compared to 38% in Thailand and 45% in China.

Environmental and social sustainability has become a core requirement for participation in global garment value chains. Major international brands are establishing increasingly stringent standards for:

- Environmental impact (water usage, chemical management, carbon emissions)
- Labor conditions and rights
- Supply chain transparency and traceability

These requirements create significant compliance costs for Vietnamese manufacturers. According to Le et al. (2023), achieving comprehensive sustainability standards raises manufacturing costs by 8–12%, which is especially difficult for smaller businesses with fewer resources and skills.

5.2 Opportunities for Performance Enhancement

Vietnamese garment manufacturers have several viable pathways to enhance their position in global value chains despite current constraints. Process upgrading represents the most accessible starting point, involving investment in lean manufacturing systems, strategic automation, and integrated production management to improve efficiency and quality consistency. Product upgrading offers a parallel opportunity through development of expertise in technical and performance apparel segments where profit margins exceed standard products by 25-40%. Forward integration into design and product development functions—the hallmark of ODM capabilities—can significantly increase value capture, as demonstrated by companies like TNG Investment and Trading JSC which achieved threefold margin improvements after establishing design centers. Some manufacturers have successfully leveraged their production expertise to diversify into adjacent sectors such as medical textiles and industrial fabrics, reducing dependence on fashion market volatility. Research indicates that firms pursuing coordinated upgrading strategies across multiple dimensions achieve the most sustainable performance improvements, with successful companies typically investing 5-7% of annual revenue in capability development programs spanning technology, workforce skills, and organizational systems.

Ongoing trade tensions between major economies, particularly the US and China, create opportunities for Vietnamese garment exporters as global brands pursue supply chain diversification. Vietnam has already benefited from this "China+1" or "China+N" strategy, with approximately USD 2.7 billion in garment orders estimated to have shifted from China to Vietnam between 2018 and 2021 (VITAS, 2022).

To maximize benefits from this trend, Vietnamese manufacturers must address key buyer concerns beyond basic production capabilities:

- Supply chain resilience and flexibility
- Compliance with increasingly complex trade regulations
- Ability to provide comprehensive production services
- Risk management capabilities

Digital transformation presents opportunities to overcome traditional barriers to market access and value chain integration. Key digital opportunities include:

1. **B2B e-commerce platforms**: Facilitating direct communication between Vietnamese producers and international consumers, hence decreasing reliance on middlemen.
2. **Virtual sampling and digital product development**: Using 3D design and virtual sampling technologies to cut down development costs and lead times.
3. **Supply chain digitalization**: Using integrated digital systems for ordering, manufacturing tracking, and logistics to improve cooperation with suppliers and customers.
4. **Direct-to-consumer channels**: Building capabilities to support emerging digital retail models, including cross-border e-commerce.

Promising outcomes have been shown by early adopters of digital techniques among Vietnamese clothing companies; digitally advanced companies claim export growth rates that are 15-20% higher than industry averages (Vietnam E-Commerce Association, 2023).

6. Stakeholder's analysis

Based on the analysis of Vietnam's garment export performance and the identified challenges and opportunities, the following strategic recommendations are proposed for different stakeholders:

For Garment Manufacturing Enterprises

Instead of competing only on price, Vietnamese clothing producers should concentrate on creating unique skills that set them apart from regional rivals, such as specialized knowledge of particular product categories or production methods. Comprehensive workforce development programs are essential, with particular emphasis on technical skills, design capabilities, and digital literacy to support technological adaptation and functional upgrading within global value chains. While offering useful industry insights and access opportunities, strategic alliances with global technology suppliers, design schools, and progressive purchasers can quicken capability growth. Companies should implement realistic, phased approaches to value chain upgrading that align with their resource capabilities, beginning with process improvements before attempting more ambitious functional integration. Finally, manufacturers should reframe sustainability investments as competitive advantages rather than compliance costs, leveraging environmental and social responsibility to upscale market niches and strengthen ties with globally recognized socially conscious companies.

For Industry Associations and Support Institutions

Industry associations should establish robust knowledge transfer mechanisms between Vietnamese garment manufacturers, creating platforms for sharing successful upgrading experiences and best practices that can accelerate industry-wide capability development. Collective service centers offering shared access to design expertise, product development facilities, testing equipment, and certification services would significantly reduce upgrading barriers for smaller firms lacking resources for independent investment. Development of Vietnam-specific standards and certification frameworks aligned with international requirements would simplify compliance processes while reflecting local conditions and capabilities. Systematic market intelligence services providing actionable information on buyer requirements, competitive dynamics, and emerging opportunities would enhance strategic decision-making across the industry. To guarantee long-term viability and impact, these cooperative projects need sustainable finance models that include membership dues, service fees, and targeted government assistance.

7. Policy implications

With yearly exports of about USD 40 billion, Vietnam has become the third-largest garment exporter in the world; nevertheless, this expansion is still primarily concentrated in low-value CMT businesses that have low profit margins and make the country vulnerable to cost competition. The sector's export success has been driven by a combination of competitive labor costs, political stability, strategic geographic location, and preferential trade agreements, particularly with the United States and European Union When it comes to productivity, market diversity, and compliance capabilities, foreign-invested businesses routinely outperform domestic companies in exports; nevertheless, this difference is rapidly closing as local businesses advance their managerial and technological skills. Nearly two-thirds of exports remain in the basic CMT category, with limited progression to higher value-added activities like design and branding that would generate greater economic returns and resilience. The heavy dependence on imported textiles, accounting for 80-90% of production inputs, significantly undermines competitiveness through increased costs, extended lead times, and difficulties meeting rules of origin requirements in preferential trade agreements.

Technological readiness represents a critical weakness, as adoption of advanced manufacturing systems and digital integration remains limited, with only a small percentage of firms implementing comprehensive digital transformation strategies necessary for future competitiveness. Manufacturers must incur significant cost increases to meet ever-tougher environmental and social compliance regulations, which presents unique difficulties for smaller businesses with fewer financial and technological resources. Pressure is coming from both sides of the value spectrum as regional rivalry from more technologically sophisticated manufacturers like China and Thailand as well as lower-cost producers like Bangladesh and Cambodia continues to intensify. Despite these obstacles, successful cases demonstrate viable upgrading pathways through specialization, technology adoption, design capabilities, and sustainability leadership, providing a framework for broader industry transformation. Sustained export performance will ultimately require a fundamental transition from cost-based to capability-based competitive strategies, supported by comprehensive workforce development, domestic supply chain integration, and enabling policy reforms.

Government policies should prioritize accelerated development of textile production and other supporting industries through targeted incentives, technology transfer programs, and strategic infrastructure investments that address the critical constraint of import dependence. To match vocational and higher education programs with industry upgrading demands, education and training systems need to undergo significant transformation. This is especially true for technical design, digital technologies, and managerial skills that are crucial for value chain advancement. Specialized financing mechanisms should be established for technology upgrading, sustainability investments, and market development activities, with particular attention to addressing the "missing middle" funding gap facing medium-sized enterprises. Comprehensive support programs for navigating complex trade agreement requirements would enhance utilization rates of preferential market access opportunities, including targeted assistance with rules of origin compliance and certification procedures. Innovation ecosystems focused on garment sector challenges should be fostered through research grants, public-private partnerships, and dedicated testing facilities for sustainable materials, advanced manufacturing processes, and digital applications specific to Vietnam's competitive context.

8. Conclusions

Over the past 20 years, Vietnam's garment sector has had impressive export growth, positioning the nation as a prominent player in the world's textile and apparel industries. However, the main pillars of this success have been preferential market access and labor cost advantages, which are becoming less solid in the dynamic global competitive landscape.

This analysis has identified several critical challenges to sustained export performance, including: rising labor costs without corresponding productivity gains; limited progression beyond CMT operations; underdeveloped supporting industries; intensifying regional competition; and increasingly stringent sustainability requirements. These challenges are compounded by changing market dynamics and technological disruption, which jeopardize established competitive paradigms.

Nevertheless, significant opportunities exist for Vietnamese garment manufacturers to enhance their export performance through strategic repositioning. By developing distinctive capabilities, investing in workforce skills, adopting digital technologies, and integrating sustainability into business models, firms can upgrade their position in global value chains and establish more resilient competitive advantages.

The future trajectory of Vietnam's garment exports will depend on the industry's ability to navigate the transition from cost-based to capability-based competition. This transition requires coordinated efforts from individual enterprises, industry associations, and government agencies to address structural constraints and develop the technical, managerial, and relational capabilities needed for success in an increasingly complex global marketplace.

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