# India-Vietnam Cooperation Targets $25 Billion Trade by 2030



■ *By Sitaram Mewati*

India and Vietnam are seeking to deepen economic cooperation, with e-commerce, information technology, semiconductors, food processing, manufacturing and logistics emerging as key areas as both countries work towards a bilateral trade target of USD 25 billion by 2030. The target was agreed during Vietnamese President To Lam's visit to India in May 2026.

The opportunities were discussed at the Vietnam-India Business Connect in Mumbai, organised by the All India Association of Industries (AIAI) and MVIRDC World Trade Center Mumbai, which hosted a 20-member Vietnamese business delegation.

Consul General of Vietnam in Mumbai Le Quang Bien said Mumbai and Ho Chi Minh City, as major economic centres, could play an important role in strengthening bilateral business ties. He noted that connectivity between the two countries had expanded and that business delegations could help harness further business potential.

Bui Trung Thuong, Trade Counsellor and Head of the Vietnam Trade Office in New Delhi, highlighted cooperation in artificial intelligence, information technology, textiles, food processing and advanced manufacturing. He also pointed to Vietnam's position within ASEAN and its network of free trade agreements as opportunities for Indian businesses seeking wider market access.

Dr. Vijay Kalantri, President, AIAI and Chairman, MVIRDC World Trade Center Mumbai, said bilateral trade had reached nearly USD 16.5 billion and called for deeper partnerships in manufacturing, semiconductors, electronics, digital technologies, logistics and food processing. He also proposed Vietnam-specific industrial parks in India.

Tran Trong Tuyen, Chairman of the Vietnam E-Commerce Association, highlighted e-commerce, digital platforms, market access and payment interoperability as priorities for bilateral digital trade.

The programme also witnessed the signing of an MoU between MVIRDC AIAI and World Trade Center Mumbai and HGI Investment and Development Joint Stock Company to promote cooperation and digital trade opportunities for MSMEs in both countries. B2B interactions covered e-commerce, manufacturing, sourcing, technology, logistics, consumer products and investment