PNTR for Vietnam: TEXAS WINS

Texas Exporters Win with Vietnam PNTR & WTO Accession

- <u>Texas companies</u> are already active in Vietnam's markets. <u>Texas' economy</u> benefited from \$130.1 million in total exports to Vietnam in 2005.
- With PNTR and WTO accession, Vietnam will reduce tariffs on the vast majority of U.S. chemical exports to levels required by the Chemical Tariff Harmonization Agreement. <u>Texas' chemical</u> <u>exporters</u> will be more competitive suppliers to that growing market.
- With PNTR and WTO accession, more than 94 percent of U.S. exports of manufactured goods—including machinery—will face duties no higher than 15 percent. This will improve the competitiveness of <u>Texas machinery</u>, already an important export to Vietnam.
- With PNTR and WTO accession, Vietnam will reduce tariffs on most of U.S. agricultural exports to 15 percent or less. <u>Texas farmers</u> will be able to continue to sell in the Vietnamese market on a level playing field with competitors in other WTO member countries.

Texas' Exports to Vietnam, 2005

Total	\$130,056,689
Chemical Manufactures	61,423,694
Machinery Manufactures	20,589,371
Crop Production	15,789,081
Computers & Electronic Products	11,149,813
Processed Foods	8,037,381

Source: Office of the U.S. Trade Representative and the U.S. Department of Commerce, Bureau of the Census

If Congress fails to grant Vietnam PNTR, Texas exporters will lose.

Foreign competitors will get the benefit of the lower trade barriers required by the WTO as Texas companies and workers watch from the sidelines of an uneven playing field.

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