

# VIETNAM'S TOURISM ACCELERATES RECOVERY AND GROWTH



As of March 15, 2022, Vietnam has fully resumed its tourism activities after over two years of stagnation due to the COVID-19 pandemic. The country's tourism industry is recovering and developing to become a key player in the national economy. In 2022, Vietnam achieved impressive results in tourism, with 3.5 million international tourists, over 101 million domestic tourists, and revenue of about 21 billion USD.

Vietnam's tourism industry has set a target to welcome 8 million international visitors by 2023. The government and various ministries have implemented several measures to expedite the recovery and growth of sustainable and effective tourism. The National Assembly has approved multiple policies regarding immigration and visa procedures. More innovative strategies will bring favorable developments for Vietnam's tourism sector shortly.

## **International arrivals are up sharply**

Vietnam's tourism industry has shown positive signs of recovery in the first half of 2023, with almost 5.6 million international visitors welcomed, which is 70% of the annual plan. Many markets have surpassed their 2019 levels. Additionally, 64 million domestic tourists contribute to the industry's growth. In the first half of 2023, Vietnam's tourism sector generated revenue of VND343 trillion (about 14 billion USD).

According to the Vietnam National Tourism Administration, the Republic of Korea remains the country's largest tourism source market, with more than 1.6 million tourists out of nearly 5.6 million international arrivals in the first half of the year, almost 80 percent of the record for the same period before the COVID-19 outbreak in 2019. China, Taiwan, the United States, Malaysia, Japan, Singapore, Cambodia, Thailand, and Australia follow the Republic of Korea.

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