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# PROMOTING TRADE INSTITUTIONS IN THE CONTEXT OF THE CURRENT DIGITAL ECONOMY IN VIETNAM

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## ABSTRACT
Digital economic development is an inevitable trend, taking place widely all over the world. In Vietnam, digital economic development is one of the important orientations to realize the country's development aspirations. In recent times, Vietnam has had many policies and strategies to promote trade institutions in digital economic development. As a result, the digital economy has made impressive progress. Besides the achieved results, some problems have still existed, requiring drastic actions and more extensive reforms in the trade institutions to develop the digital economy. The paper offers solutions to promote trade institutions in the context of the current digital economy in Vietnam.

**Keywords:** Solutions, Institutions, E-commerce, Digital Economy, Vietnam.

## 1. INTRODUCTION
The world is witnessing profound changes in trade with many challenges piling up from geopolitical conflicts to increasing protectionism, rapidly shifting global supply chains, especially new tariff policies of the United States. In that context, Vietnam has clearly demonstrated its ability to adapt flexibly, take advantage of opportunities and minimize risks. In nearly 40 years of innovation and integration, Vietnam has gained important achievements in socio-economic development, leaving the group of low-income countries since 2008 and is currently among the 40 largest economies in the world. These results have direct contributions from the process of building and perfecting economic institutions, creating a legal corridor for the economy to operate according to a socialist-oriented market mechanism. However, development practice shows that policy and institutional system still has many limitations and shortcomings; the legal environment is still overlapping and lacking in synchronization; some barriers have not been promptly removed, reducing the efficiency of economic activities and national competitiveness. Faced with new development requirements, especially in the context of globalization, deep integration and the strong impact of the 4.0 Industrial Revolution, innovating the thinking and promoting institutional reform have become urgent tasks, as General Secretary to Lam pointed out: "Turning institutions from bottlenecks into competitive advantages", "breaking through institutions and laws to help the country rise up". Promoting the trade institutions in the context of the digital economy in Vietnam is inevitable.

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## 2. CONTENTS

### *2.1. Theoretical basis for implementing PROMOTING trade institutions in the context of the current digital economy in Vietnam*

The term "digital economy" was born in the 1990s with many different concepts and approaches. Although there is no fully-agreed definition of the digital economy, in the most general way, the digital economy is understood as an economy that operates on the basis of information technology and digital technology. The emergence and development of the digital economy create new business models, promoting trade development by accelerating the speed and flow of trade transactions. At the same time, in the digital economy, all fields and economic sectors can be connected to each other, thereby information will be widely disseminated, transmitted and processed at a very fast speed, reducing time, reducing risk costs due to errors, financial costs and many other costs, helping to improve labor productivity, thereby ensuring rapid and sustainable growth. Not only that, the digital economy can create major breakthroughs, promoting social development to a high level on the basis of developed materials technology, creating smart materials; in which, each manufactured product can be networked and encrypted to determine its uniqueness. This shows the irreversible and strong development trend of the digital economy in the future.

Realizing that importance, our Party has identified policies and viewpoints as well as prepared conditions and solutions to implement digital economic development quite early. On October 17, 2000, the Central Executive Committee issued Directive No. 58-CT/TW on promoting the application and development of information technology to serve the cause of industrialization and modernization. On July 1, 2014, the 11$^{th}$ Politburo issued Resolution No. 36-NQ/TW on promoting information technology development to meet the requirements of sustainable development and international integration. On September 27, 2019, the Politburo issued Resolution 52/NQ/TW dated September 27, 2019 on a number of guidelines and policies to proactively participate in the Fourth Industrial Revolution. Next, the 13$^{th}$ National Congress of the Party continued to affirm the viewpoint: "strongly innovate the growth model, restructure the economy, industrialize and modernize the country, focus on innovation, promote national digital transformation, develop the digital economy and digital society".

Recently, Resolution No. 29-NQ/TW dated November 17, 2022 of the 6th Conference of the 13$^{th}$ Party Central Committee on "Continuing to promote industrialization and modernization of the country by 2030" identified digital transformation as a new breakthrough method to shorten the industrialization and modernization process, and at the same time identified the core content of the country's industrialization and modernization in the period of 2021 - 2030 as promoting the strong application of science and technology, innovation; implementing comprehensive, substantive, effective and sustainable digital transformation.

To create a legal basis and institutionalize the Party's viewpoint, in recent times, Vietnam has strongly reformed and created a perfect legal environment for digital economic development. Specifically: The National Assembly has enacted: Law on Electronic Transactions 2005; Law on Information Technology 2006; Law on Network Information Security 2015, Law on Cyber Security 2018; Law on amending and supplementing a number of articles of the Law on Intellectual Property 2022; Law on Electronic Transactions 2023... The Government and the Prime Minister have issued many important Resolutions, Decisions, and Directives to promote the development of the digital economy. Some important policies such as:

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Resolution No. 50/NQ-CP dated April 17, 2020 of the Government promulgating the Action Program to implement Resolution No. 52-NQ/TW dated September 27, 2019 of the Politburo on a number of guidelines and policies to proactively participate in the Fourth Industrial Revolution (Industry 4.0), which aims to increase awareness of Industry 4.0 to all ministries, localities and target groups, while providing a roadmap to perfect institutions to facilitate proactive participation in Industry 4.0 and the national digital transformation process.

Decision No. 749/QD-TTg dated June 3, 2020 of the Prime Minister approving the "National Digital Transformation Program to 2025, with a vision to 2030". In which, determining the vision to 2030, Vietnam will become a digital, stable and prosperous country, pioneering in testing new technologies and models; fundamentally and comprehensively innovating the management and operation activities of the Government, production and business activities of enterprises, the way people live and work, and developing a safe, humane and widespread digital environment. At the same time, the goal by 2025 is that the digital economy will account for 20% of GDP and the proportion of the digital economy in each industry and field will reach at least 10%; the goal by 2030 is that the digital economy will account for 30% of GDP and the proportion of the digital economy in each industry and field will reach at least 20%.

Decision No. 645/QD-TTg dated May 15, 2020 approving the National E-commerce Development Master Plan for the 2021-2025 period with the general objectives: (1) Supporting and promoting the widespread application of E-commerce in businesses and the community; (2) Narrowing the gap between cities and localities in terms of E-commerce development level; (3) Building a healthy, competitive and sustainable e-commerce market; (4) Expanding the consumption market for Vietnamese goods domestically and internationally through e-commerce applications, promoting cross-border transactions and e-commerce; (5) Becoming a country with an e-commerce market in the top 3 countries in Southeast Asia.

Decision No. 411/QD-TTg dated March 31, 2022 of the Prime Minister approving the National Strategy for Digital Economy and Digital Society Development to 2025, with a vision to 2030. The strategy identifies that the current context is an opportunity that Vietnam needs to quickly grasp and take strong action to develop the digital economy and digital society, develop new business sectors, open new markets and create new employment demands, thereby rising to change the national ranking.

Along with that, in recent years, the Government and the Prime Minister have issued strategies, programs and master plans related to digital economic development, such as: Information Technology Security Development Plan was issued in 2020; Information Technology Development Target Program for the period 2020 - 2025; Program to support the innovative startup ecosystem until 2025; 5-year socio-economic development plan from 2021 to 2025; Government's Action Program to implement the Resolution of the 13$^{th}$ National Party Congress; Government's Action Program for the 2021 - 2026 term to implement the National Assembly's Resolution on the 5-year socio-economic development plan from 2021 to 2025...As a result, the digital economic development policy corridor has been built and completed in an open, supportive direction, creating convenience for people and businesses to operate their businesses.

### *2.2. The current situation of promoting trade institutions in Vietnam in recent times*

Institution is a concept with three important contents: "rules of the game" - formal and informal; "way of playing" - enforcement mechanism; and "players" - people and organizations associated with their behavior. Each country must find for itself a suitable institution.

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Implementation is the determining factor of institutional quality. Successful economies have different institutions, and the development of countries with relatively similar institutions also varies. Institutions always need to be improved, changed, and gradually improved, along with radical and breakthrough reforms if necessary. An institution is considered "good" if it contributes to reducing transaction costs along with measures to limit conflicts. Institutional reform is an indispensable element in the thinking of managing socio-economic development, and it has proven to be useful and effective in many countries. In the implementation process, the role of the state and the market is extremely important.

Looking back over the past three decades, the policies and regulations issued, including those on digital economic development, trade and markets, have contributed to creating an economic picture with many bright colors in many different aspects and levels.

***2.2.1. Achievements in promoting trade institutions in Vietnam in recent times***

According to the summary report of the Ministry of Industry and Trade in 2024, the total import and export turnover of goods of our country is approaching the 800 billion USD mark, marking a record for Vietnam's foreign trade. The trade balance has been in surplus for the ninth consecutive year with 23 billion USD, contributing to ensuring the balance of payments and foreign exchange reserves for the economy... A unified and stable market nationwide has been formed, basically meeting the needs of production and consumption. Total retail sales of consumer goods and services in 2024 will reach about VND 6,449 trillion, an increase of 9% compared to 2023. The report of the Domestic Market Department (Ministry of Industry and Trade) in 2024 shows that the network of business, trade and service continues to "cover" all localities, contributing to closely linking production with consumption, goods with markets, and domestic markets with international markets. Preliminary statistics from reports of the Department of Industry and Trade show that by the end of 2023, the country will have 8,318 markets. According to Nielsen data, Vietnam currently has nearly 2 million grocery stores. By the end of 2023, the country will have 266 shopping malls, 1,260 supermarkets and more than 230,000 convenience stores.

Trade management mechanisms and policies have continued to be improved. The Government and the Prime Minister issued: Decree abolishing Decree No. 59/2006/ND-CP, dated June 12, 2006, of the Government, "Detailing the Law on Commerce on goods and services prohibited from trading, restricted from trading and conditional trading"; Decree No. 55/2024/ND-CP, dated May 16, 2024, "Detailing and guiding the implementation of the Law on Protection of Consumer Rights"; Decision No. 07/2024/QD-TTg, dated June 20, 2024, "Issuing the List of products, goods and services requiring registration of standard contracts and general transaction conditions".

In 2024, the Ministry of Industry and Trade submitted to the Government for consideration and issuance of two decrees: Decree No. 14/2024/ND-CP, dated February 7, 2024, "Amending and supplementing a number of articles of Decree No. 28/2018/ND-CP, dated March 1, 2018, of the Government, Detailing the Law on Foreign Trade Management on a number of measures to develop foreign trade" and Decree No. 128/2024/ND-CP, dated October 10, 2024, "Amending and supplementing a number of articles of Decree No. 81/2018/ND-CP, dated May 22, 2018, of the Government, "Detailing the Law on Commerce on trade promotion activities".

Up to now, a number of fundamental components in the digital trade promotion ecosystem have been completed and put into use, including: Trade promotion and information management

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system (Vietrade CRM); Online training system (Vietrade Edu); Trade promotion traceability system (iTrace 247); Vietnam agricultural product trade promotion map (Vietrade Map); Software to support the organization of conferences, seminars and trade promotion events (Event Automation); Online exhibition organization platform (Virtual Exibition) and a number of other platforms and systems are being researched and built...

Support for the consumption of agricultural products and food continues to be promoted, contributing to supporting and solving the problem of agricultural product output for farmers (directing and guiding the implementation of Decision No. 194/QD-TTg, dated February 9, 2021, approving the Project "Innovation in agricultural product consumption business methods for the period 2021 - 2025, with a vision to 2030").

Vietnam E-commerce continues to develop into an important distribution channel. According to the report of the Department of E-commerce and Digital Economy (Ministry of Industry and Trade), in 2024, the scale of Vietnam's retail e-commerce market will exceed 25 billion USD, accounting for about 9% of the total retail sales of goods and consumer service revenue nationwide, increasing by 20%/year compared to 2023, accounting for 2/3 of Vietnam's digital economic value, ranked in the group of 10 countries with the highest e-commerce growth rate in the world. Up to 53% of businesses export through e-commerce platforms. According to Amazon Global Selling Vietnam, by 2024, more than 17 million products of Vietnamese enterprises were exported, increasing 50% in value and 40% in the number of partners.

With a growth rate of about 18%/year, Vietnam is ranked by eMarketer as one of the top 5 countries with the fastest e-commerce growth in the world, creating momentum for economic development and leading the digital transformation in businesses. Currently, there are many international e-commerce platforms that facilitate Vietnamese businesses to sell across borders, such as Amazon, eBay, Alibaba, Etsy, Shopify.

In state management of foreign trade, many normative documents related to the field of import and export are newly issued or amended and supplemented to suit the reality as well as the management requirements of the state. In which, especially important is the Law on Foreign Trade Management, which was passed by the 14th National Assembly and took effect from January 1, 2018, with 5 decrees detailing the Law on Foreign Trade Management developed and issued. To adapt to the reality, the Decree detailing a number of articles of the Law on Foreign Trade Management on trade defense measures, replacing Decree No. 10/2018/ND-CP, dated January 15, 2018, of the Government, "Detailing a number of articles of the Law on Foreign Trade Management on trade defense measures" has been issued.

Legal regulations on specialized management and inspection of import and export goods have been amended, supplemented, abolished or newly issued in the direction of reform, creating favorable conditions for businesses. Initially applying risk management principles in specialized inspection activities at different levels and forms. Many specialized inspection and management procedures are electronic. Some overlapping regulations in specialized inspection have also been handled. In the 2015 - 2020 period, Vietnam abolished about 40 specialized management documents; issued, amended and supplemented 70 documents. In 2020, the number of commodity groups still subject to overlapping management was 13 (compared to 38 in 2017). Currently, the rate of declarations subject to specialized management and inspection has decreased to 19%, from 30% in 2015. The voluntary compliance pilot program; the national single window mechanism, the Association of Southeast Asian Nations (ASEAN); the priority enterprise program and the Project on Reforming the quality inspection model have had positive movements.

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The Ministry of Industry and Trade has deployed 47 online public services in the field of import and export at levels 3 and 4 on Online public service Portal of Ministry of Industry and Trade, at http://online.moit.gov.vn. These are all administrative procedures with a large number of documents, greatly affecting the import, export and business activities of enterprises. Vietnam is ahead of schedule in implementing its commitments under the World Trade Organization (WTO)'s Trade Facilitation Agreement.

To date, Vietnam has become one of the 20 economies with the largest trade scale in the world, maintaining a trade surplus for the 8th consecutive year, participating in negotiations and signing 17 free trade agreements (FTAs) and 1 FTA under negotiation (4). FTAs have made Vietnam one of the most open economies (200% GDP), accessing and establishing trade relations with nearly 230 markets.

### *2.2.2. Difficulties and some issues raised in promoting trade institutions in Vietnam in recent times*

Looking back over the past, it can be said that Vietnam's economy has been still basically an assembly economy, with only nearly 30% of Vietnam's export turnover generated domestically. In practice, besides the positive aspects, the trade institution still has some shortcomings:

*First*, the work of improving the business environment and administrative reform has been still slow. There is still a "dilemma" in institutional reform due to the inadequacy of "vision and gap" between domestic and foreign institutions.

*Second*, a synchronous mechanism has not been established to promote the effectiveness of each tool and system of management tools as well as a mechanism to create a long-term, sustainable connection between production and circulation. There are not many businesses and distribution systems which are strong enough to match international partners in the process of integration and opening up.

*Third*, the "value chain" or "four-parties linkage" has not yet touched the actual core. The mountainous, highland and border markets still have the primitive nature of small trade.

*Fourth*, although export growth is high, it is not sustainable when the market structure is slow to shift. The economy has not fully exploited its export competitive advantages based on technology, labor skills, and management to create export products with high added value. Encouraging competitive imports has not met expectations. Policies and solutions to create and enhance the capacity of agricultural products to participate in the global value chain still have many shortcomings. According to data from the Department of Trade Defense (Ministry of Industry and Trade), by the end of 2024, there were 272 trade defense investigation cases from 25 markets and territories against Vietnam's exports, including anti-dumping investigations (149 cases), self-defense cases (54 cases), anti-circumvention of trade defense measures (39 cases) and anti-subsidy (30 cases). In 2024 alone, there were 26 trade defense investigations from foreign countries against Vietnam's export goods (the United States accounts for nearly 50% of the total number of cases initiated against Vietnam's export goods.

*Fifth*, although Vietnam's tax system has improved significantly over the years, from the perspective of a modern tax system for an open economy in the integration process, there are still many regulations that need to be adjusted. In addition, the biggest difficulty for most Vietnamese enterprises when implementing new technology is not being able to link the benefits of digital transformation with business goals, not knowing where to start digital transformation, not finding a model suitable for their own characteristics and not finding a partner. Vietnam's e-commerce

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activities have been and will continue to develop. However, online export is still new to Vietnamese businesses.

*Sixth*, in the coming time, Vietnamese goods will also face the strong "attack" of foreign goods "invading". This raises the issue of protecting the domestic market, both ensuring compliance with international commitments and creating opportunities for healthy competition. Traditional export markets will become "weak" due to high requirements for consumer safety, adaptation to climate change, standards and regulations related to supply chains, raw materials, labor, the environment, and a series of difficulties that cannot be easily overcome overnight.

*Seventh*, in e-commerce activities, the problem of controlling counterfeit goods, fake goods, banned goods, goods infringing intellectual property rights, and poor-quality goods has been still complicated. The e-commerce model is developing more and more complexly and diversely, and there are no separate legal regulations, especially for sales activities in the form of live video broadcasting on social networking platforms (sales livestreams). Decree No. 85/2021/ND-CP of the Government, "Amending and supplementing a number of articles of Decree No. 52/2013/ND-CP, dated May 16, 2013, of the Government on E-commerce", has initial regulations on conditions applicable to entities providing cross-border e-commerce services in the Vietnamese market, but the regulations are not strong and widespread enough. Consequently, many cross-border e-commerce platforms enter the Vietnamese market without completing official legal procedures.

### 2.3. Orientation and solutions to promote trade institutions in Vietnam in the coming time

#### *2.3.1. Orientation to promote trade institutions in Vietnam in the coming time*

Perfecting and synchronizing development institutions, innovating national governance towards modernity and effective competition. Focusing on prioritizing the synchronous and quality completion and good implementation of the legal system, mechanisms and policies, creating a favorable, healthy and fair investment and business environment for all economic sectors... "Promoting national digital transformation, developing the digital economy on the basis of science and technology, innovation; improving productivity, quality, efficiency and competitiveness of the economy, harmoniously and effectively connecting domestic and international markets" is a strategic breakthrough, affirmed in the Document of the 13th National Party Congress.

On December 22, 2024, the Politburo issued Resolution No. 57-NQ/TW, "On breakthroughs in science, technology, innovation and national digital transformation". This is a particularly important Resolution, taking digital transformation and high technology as the spearhead of national development and revival, is a breath of fresh air, illuminating the path forward for the Vietnamese people. Resolution No. 57-NQ/TW is both the Party's determination and the nation's aspiration, timely and at the right time when the whole nation is preparing to enter a new era.

Developments in 2024 show that the expectation of free trade, which was predicted to make the world "flatter", which the World Trade Organization (WTO) is the foundation for, will no longer exist, and in fact will become increasingly politicized. The global economy in 2025 continues to face risks, uncertainties, and unpredictability. Whether we like it or not, we must prepare for a time when the role of outsourcing manufacturing to other countries is no longer the mainstream, tariff and technical barriers are set up all over the world, and business bankruptcy will be a reality.

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Promoting in-depth trade integration, enhancing connections between domestic enterprises and global value chains, promoting high-tech activities with specialized skills and promoting high-value-added service sectors, transforming to low-carbon production models, adapting to climate change, etc. are considered as guidelines for operating trade institutions in the coming time.

### *2.3.2. Solutions to promote trade institutions in Vietnam in the coming time*

Strongly developing the domestic market to effectively exploit the domestic market with more than 100 million people, promoting the consumption of domestic goods, especially agricultural products; innovating, organizing the connection of domestic supply and demand in the online environment and basing on new platforms, creating favorable and stable consumption channels along with the synchronous creation of market economy factors, overcoming a series of "barriers" that have appeared, are appearing and will appear. Keeping up with and anticipating trends must be considered the main idea, the consistent viewpoint and "cover" the entire process of trade and market development. The improvement and innovation of trade institutions must be placed in the context of promoting sustainable growth, preserving and protecting the ecological environment, and both competing in the international market and proactively competing in the domestic market. Accordingly, in the coming time:

For domestic market: Among the four sub-sectors of distribution services, retail services

O8#09are the most strongly developing sub-sectors, and this trend is continuing. In the near future, we must "wait in front" the development trend of wholesale services. As more and more Vietnamese brands emerge, there needs to be a policy to encourage "franchisers" and support "recipients" so that this sub-sector can "blossom" – targeting millions of small businesses and business households across the country.

Focusing on reducing administrative procedures, eliminating unnecessary licenses, and creating conditions for all commercial activities to run smoothly. On that basis, it is necessary to create a breakthrough in simplifying administrative procedures in business registration, tax collection, customs, inspection and examination of business activities.

Innovation in management towards unifying the state management of the Ministry of Industry and Trade for commercial activities requires organizing and perfecting the management apparatus, forming a unified state management system for commerce from the central to district levels. Clearly defining the roles and tasks of departments, shaping the state administrative-economic management agencies in districts, determining the limits of responsibility and relationships between management organizations, such as ministries, people's committees of provinces, cities, departments, districts, etc.

In current competitive environment, networking is a must. The important issue is to divide and cooperate in the development process to maximize the commercial and market advantages of the region and inter-regions, ensure circulation, and eliminate the situation of "separatism". It is necessary to encourage the development of green distribution system and green consumption systems and circular economy in the commercial sector. Promoting sustainable links between production - distribution - consumption as well as increasing the presence of green, friendly-environment labeled products at distribution facilities.

*In the field of import and export:* The General Department of Taxation and the General Department of Customs need to continue to review and remove difficulties and obstacles related to value-added tax refunds for businesses. At the same time, continuing to research and advise the National Assembly and the Government to reduce, extend, and postpone some types of taxes,

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creating more resources for business development. Applying risk management principles more fully and widely, minimizing overlaps between regulations on specialized inspections; the State Bank of Vietnam has solutions and policies to direct credit to production and business (especially credit packages according to product value chains). Researching to have policies on charge-off, debt extension, deferral and reduction for businesses, specially manufacturing and export businesses. For goods related to quotas, it is necessary to strengthen negotiations and reach early agreement with countries on quota mechanisms, especially for some agricultural, forestry and fishery products so that enterprises can develop long-term export plans; Accelerating the simplification of administrative procedures in granting Certificates of Origin (C/O), applying the form of granting C/O via the internet... to help Vietnamese exporters actively and proactively use C/O to increase the competitiveness of goods and take advantage of incentives in FTAs. Completing and innovating mechanisms and policies to encourage competitive imports in order to innovate technology, develop supporting industries, and improve the competitiveness of export goods and import-substituting manufactured goods can be considered a lawful direction and orientation in the current context. Accordingly, it is necessary to continue: *First*, building and perfecting the technical standards system. Expanding regional cooperation to harmonize standards; measures should be taken to limit and eventually eliminate the import of old and outdated technology. *Second*, incorporating the environmental protection tax into the import tax system. Trial auction of import licenses for goods that have a major impact on the ecological environment. This is a necessary policy, directly regulating products that are harmful to the environment and emit greenhouse gases.

*For border areas:* Attention should be paid to amending and supplementing policies to encourage the development of commercial infrastructure. In addition to markets, the State needs to consider adding other major commercial infrastructure investment projects (warehouses, logistics centers, processing zones, etc.) to the list of projects eligible for investment incentives. Enterprises investing in the construction of commercial infrastructure should be enjoyed investment incentive policies like agricultural projects.

*For international economic integration:* To integrate proactively and effectively, it is necessary to pay attention to the following issues: Reviewing and comparing the Vietnamese legal regulations both ensure compliance with international treaties of which Vietnam is a member, and are suitable with Vietnam's conditions and circumstances; Continuing to innovate the foreign economic management mechanism and perfect the system of agencies on international economic cooperation.

*For non-tariff measures:* Depending on specific requirements and conditions, and in line with the practical situation of each period, non-tariff measures can be studied according to the following groups of measures: Type 1: General non-tariff measures within the WTO framework; Type 2: Technical measures; Type 3: Other macroeconomic policies have indirect impacts, such as exchange rate mechanisms, payments, interest rates, bank credit, investment policies, etc. Regarding trade-related investment measures, in the immediate future, it is necessary to continue to maintain the localization requirement as one of the investment conditions, but reduce the number of industries and products subject to this policy, focusing only on a few important products. It is necessary to stimulate the development of related industries, creating products with Vietnamese brands. In the long term, it is necessary to develop a roadmap to abolish localization regulations for all products.

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In parallel with the above work, it is necessary to establish a program to periodically and annually evaluate the effectiveness of FTA implementation in a comprehensive manner, thereby promptly identifying and handling obstacles. In particular, focusing on assessing institutional work, law and administrative procedures related to FTA implementation activities (especially export, import procedures, specialized inspections; issuance of certificates of origin under FTA; licensing and investment management). Along with that, evaluating the implementation of FTAs by enterprises, especially the level of understanding, ability to take advantage, impact of FTAs, obstacles in implementing FTAs by enterprises... The Import and Export Department (Ministry of Industry and Trade) needs to set up an information hotline to explain to businesses about the rules of origin in FTAs, and widely publicize the hotline in the mass media. Through that, businesses will know and be able to ask for guidance and advice to understand, implement and meet the rules of origin in FTAs.

In the long term, researching and promoting the negotiation of new FTAs, in appropriate forms (bilateral, multilateral, regional) with a number of potential markets for Vietnam's exports (the US, South America, especially the Southern Common Market (MERCOSUR) - a potential economic region that does not compete directly with Vietnam; Africa, through the African Union or selecting major economies in the region...). Upgrading the National Single-Window Portal to facilitate businesses in digitizing records, processes and procedures, and reducing contact points between businesses and state management agencies. Researching and developing a common portal for product information management and monitoring. Thereby, it is possible to provide information about cooperatives, product lines, selling prices, agricultural product purchase prices, etc. to those in need, so that all stages from production to consumption will be transparent.

## 3. CONCLUSION

The digital economy is increasingly covering all economic and social aspects. Developing the digital economy is using digital technology and data to create new business models. In the digital economy, businesses will innovate traditional production and business processes into ecosystem-based operating models, linking from production, trade, and usage to achieve business growth and improve labor productivity. Manifestations of digital technology appear everywhere, anytime in social life, such as e-commerce sites, online advertising, or applications for food, transportation, and delivery... In recent years, the digital economy in Vietnam has grown by more than 40% per year, leading in Southeast Asia. Thus, assessing the effectiveness of the digital economy, identifying strengths, weaknesses, limitations, difficulties, opportunities and challenges...etc. help to propose appropriate trade institutional policies to develop the digital economy quickly, strongly and effectively, contributing to promoting sustainable economic growth, meeting the process of industrialization and modernization of the country, and rapidly developing a smart economy and society.

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