

## **Statement by Retail Industry Leaders Association Supporting U.S.-Vietnam WTO Accession Agreement**

The Retail Industry Leaders Association (RILA) applauds U.S. and Vietnamese negotiators for signing the bilateral agreement that will pave the way for Vietnam's accession to the World Trade Organization (WTO). Now that the agreement is signed, Congress will have to vote on whether or not to grant Vietnam Permanent Normal Trade Relations status (PNTR). Passage of Vietnam PNTR will allow the United States to enjoy the benefits of the tariff reductions and distribution and investment commitments undertaken by Vietnam.

Vietnam has been an important trading partner since U.S.-Vietnam relations were normalized. PNTR status will both increase economic linkages with a growing market for sourcing and exports and provide greater opportunities for distribution and investments, which will benefit U.S. consumers and RILA members alike. Once it enters into effect, the agreement will lower tariffs, increase market access for retail and distribution services, and provide more predictable apparel sourcing. Specifically, the elimination of textile quotas will improve retailers' ability to meet customer's needs by finding the best available combination of speed-to-market, product price and quality.

Vietnam's membership in the WTO will also create a favorable climate for sourcing and investment, leading to additional opportunities for RILA members. The accession package includes important provisions extending trading rights and liberalizing the distribution sector in Vietnam.

RILA congratulates USTR on this important accomplishment, and looks forward to working with Congress, the Administration, and other supporters to pass Vietnam PNTR later this summer. For more information on RILA's efforts contact Lori Denham, Senior Vice President for Policy and Planning at [lori.denham@retail-leaders.org](mailto:lori.denham@retail-leaders.org).

*The Retail Industry Leaders Association (RILA) is an alliance of the world's most successful and innovative retailer and supplier companies – the leaders of the retail industry. RILA members represent almost \$1.4 trillion in sales annually and operate more than 100,000 stores, manufacturing facilities and distribution centers nationwide. Its member retailers and suppliers have facilities in all 50 states, as well as internationally, and employ millions of workers domestically and worldwide. Through RILA, leaders in the critical disciplines of the retail industry work together to improve their businesses and the industry as a whole.*

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