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Opportunities for Cooperation between Vietnam, the United States, and the Republic of Korea: A Vietnamese Perspective

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Since the COVID-19 pandemic, numerous challenges facing small- and medium-sized countries have given rise to new formats of cooperation as alternatives to existing multilateral mechanisms. The intensification of major power rivalry has led to a fragmentation of multilateralism at the global level, which, in turn, has necessitated countries to utilize minilateral mechanisms to cope with emerging issues such as the disruption of supply chains, geopolitical conflicts, and non-traditional threats. Amidst the resurgence of minilateralism in the post-COVID-19 context, trilateralism has become the most popular grouping format not only between the United States and its allies but also between middle powers. Using the Strengths, Weaknesses, Opportunities, and Threats (SWOT) analysis framework, this article examines Vietnam's approach to trilateralism and the feasibility of trilateral cooperation between Vietnam, the United States, and the Republic of Korea (ROK) based on Vietnam's long-term development goals.

Overview of Trilateralism in the Indo-Pacific

Known as the miniature of minilateralism, the advantages of trilateralism have long been acknowledged by scholars and practitioners. According to Alison Szalwinski and Michelle Cho, "coordination between three partners generates strength in numbers, resources, and geographic scope." In terms of quantity, the low number of members for a minilateral grouping will save time within the decision-making process and create a compact framework that is capable of developing action plans and enhancing efficient and timely implementation. Trilateral mechanisms also help member states mobilize financial and human resources for costly projects focusing on a specific area of cooperation. Although geography is not a compulsory criterion for a trilateral arrangement, similar locations for conducting joint activities help explain objectives and member states' visions for the respective region. The advantages of trilateralism make it a good choice for countries that desire concrete deliverables for joint efforts and maximizing benefits based on shared interests.

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For several decades, trilateralism has been associated with a number of groupings founded by the United States and its allies, such as US-Japan-ROK cooperation, the US-Japan-Australia Trilateral Strategic Dialogue (TSD), and the Australia-UK-US partnership (AUKUS), among others. All of these mechanisms are characterized by a strong commitment between treaty allies and an emphasis on strategic and security collaboration. These features create both opportunities and costs for the US-led trilateral mechanisms. On the one hand, treaty commitments lay a solid platform for cooperation and help synergize trilateral arrangements and the network of US alliances more broadly. Focusing on strategic and security realms enables the rational allocation of resources and division of labor for joint projects. On the other hand, revitalizing trilateralism in the Indo-Pacific region, particularly US-Japan-ROK cooperation, will likely increase tension around regional hot spots, undermining the confidence of regional countries toward an external major power. Moreover, experts have warned policymakers of the trilateralism dilemma, which could make cooperation counterproductive because "increasing integration [leads] to operational dependency" between members.2

Due to the US-China competition, China has criticized US-led minilateral arrangements as "attempts to bring blocs of confrontation into the Asia Pacific."3 Nevertheless, China joined a trilateral mechanism for summit-level dialogue with Japan and the ROK and maintained its participation in trilateral meetings with Russia and India. Along with its increasing economic influence, China has initiated trilateral cooperation with developing countries and international organizations, while avoiding describing these arrangements as cases of trilateralism. In reality, China has the most diverse network of trilateral cooperative mechanisms with developed and developing countries. Most of the trilateral frameworks with China's membership prioritize development cooperation, which reflects China's diplomacy to win the hearts and minds of developing countries for long-term global leadership. China also proactively engages with international organizations such as the United Nations Development Programme (UNDP), the United Nations Educational, Scientific, and Cultural Organization (UNESCO), the Food and Agriculture Organization (FAO), and the International Labor Organization (ILO) on projects focusing on sustainable development issues.4 By doing so, China combines resources from international mechanisms with Chinese technical support and expertise to implement their initiatives. Therefore, Chinese-led trilateral frameworks benefit from their attractiveness to developing countries that desperately need resources and experience. However, the Chinese model of trilateralism lacks institutionalization and long-term commitment from member countries.

Apart from trilateral frameworks led by major powers, minilateral groupings have become increasingly popular among middle powers in the Indo-Pacific region. The proliferation of middle-power trilateralism over the last decade is explained by their pursuit of strategic autonomy amid geopolitical rivalry between the United States and China. By establishing minilateral arrangements without the participation of major powers, middle powers seek to increase independent decision-making by promoting cooperation among themselves. The main strength of middle-power trilateralism is that it can serve as a tool for navigating major power rivalry and avoiding over-reliance on them.⁵ As one of the most active countries in this space, India is involved in the highest number of trilateral groupings with middle powers. These minilateral arrangements help strengthen India's role in the evolving regional architecture of the Indo-Pacific and address a wide range of traditional and non-traditional security issues. In addition, experts have noted that the absence of specific themes and issue areas within the grouping can sometimes weaken middle-power trilateralism. Therefore, an outcome-oriented approach that focuses on distinct areas of cooperation is important for successful minilateralism.⁷

Trilateralism from the Vietnamese Perspective

Vietnam's approach to minilateralism is shaped by its national development strategy and the fundamental principles of Vietnamese foreign policy from the Renovation (Đổi Mới) period, namely independence, self-reliance, diversification, and multilateralization. Such principles were reaffirmed consistently in resolutions by the Vietnamese Communist Party since the 6th Party Congress in December 1986. After 30 years of war and a decade of isolation and embargo, the beginning of the Renovation period marked a breakthrough in the evolution of Vietnam's foreign policy. Since then, Vietnam repositioned itself as not only a socialist country, but also a friend to all countries. From the 6th Party Congress in 1986 to the 11th Party Congress in 2011, the motto of Vietnam's foreign policy was gradually developed and finalized as "Vietnam is a friend, a reliable partner and a responsible member of the international community."

Vietnam's foreign policy during the Renovation period aimed to create a peaceful and stable strategic landscape conducive to long-term economic growth and development. The key word "diversification" implied the expansion of cooperation beyond socialist countries and engagement with all partners regardless of differences in ideology and political systems. Diversification opened opportunities for Vietnam to participate more substantively in the international division of labor and to build up the institutions of a socialist-oriented market economy.

Vietnamese diplomacy has focused on deepening relations with key partners and promoting Vietnam's proactive engagement in a wide range of multilateral mechanisms, particularly with ASEAN-led institutions and the United Nations. While prioritizing bilateral and multilateral cooperation, Vietnamese policymakers perceived minilateralism as a format designed specifically to promote collaboration among a selective group of countries to achieve long-term goals. From the Vietnamese perspective, minilateral arrangements are not merely a complimentary channel to bilateral and multilateral relationships but a layer of mechanisms for implementing foreign policy and contributing to the evolving regional architecture. Vietnam is a member of several minilateral mechanisms, most of which carry out their activities in the Mekong sub-region.

Regarding trilateralism, Vietnam views this format of cooperation within its overarching foreign policy framework. The success of trilateral cooperation involving Vietnam depends on the country's ability to identify and pursue shared interests with its partners while maintaining its strategic autonomy and commitment to multilateralism. Vietnam needs to ensure that its trilateral cooperation does not undermine existing multilateral frameworks, including ASEAN. In reality, Vietnam continues to actively contribute to ASEAN and work closely with ASEAN's Dialogue Partners. The establishment of trilateral mechanisms will require thorough research and a feasible roadmap beforehand. Joining a minilateral mechanism, Vietnam also try to strike a balance between the benefits of cooperation with specific partners and the need to maintain an inclusive, rules-based regional order.

The most important trilateral mechanism that Vietnam joined is the Cambodia-Laos-Vietnam (CLV) arrangement. In comparison with the trilateral arrangements mentioned in the previous section, CLV cooperation is not led by any major power and is driven by the interests of the three developing countries in continental Southeast Asia. Vietnam's view on the strength of CLV cooperation is the ability to make decisions independently from external intervention by major powers. Geographical proximity and a shared interest in ensuring peace and stability in the immediate neighborhood and wider region lay a solid foundation for CLV cooperation. The need to tackle pressing transnational issues, such as human trafficking, narcotics crime, and smuggling, and strengthen solidarity between the three nations is imperative for both the member states and regional security.

At the same time, the main weakness of CLV cooperation are limited resources and technology, which has become even more visible as a rising China has tried to increase its influence in the Mekong sub-region. The sheer size of China's markets and investments often overwhelm the projects conducted by

Vietnam, Cambodia, and Laos. In order to overcome this weakness, the three countries expanded their dialogue mechanisms to all levels, including meetings between the Prime Ministers, National Assembly Chairmen, and most importantly, the Party leaders. Additionally, the scope of CLV cooperation has become more comprehensive over the years and expanded from security to development and digital economy.

CLV cooperation is a typical example of Vietnam's engagement in trilateral cooperation to advance its national interests and generate a favorable strategic environment in the region. This case also proves that independence, self-reliance, and strategic autonomy are fundamental and long-standing interests of Vietnam. These principles also explain why Vietnam proactively promoted trilateral cooperation with Cambodia and Laos despite limited resources. CLV cooperation highlights Vietnam's approach to trilateralism, which prioritizes comprehensive and practical collaboration to strengthen all members' state capacity and autonomy. In this sense, Vietnam constructed a trilateral mechanism based on its desired objective, which helped Vietnam avoid depending on any major power or participating in any alliance.

CLV cooperation is significant in maintaining a conducive strategic environment for Vietnam, but it cannot meet Vietnam's development demands. Almost 40 years after the inception of the Renovation Policy, the 13th Congress of the Vietnamese Communist Party charted the National Socio-Economic Development Strategy for 2025-2030, which aims to achieve the status of an upper middle-income economy by 2030 and a developed country by 2045. The long-term vision of Vietnamese leaders is to transform its labor-intensive, resource-consuming assembling and manufacturing industries into a knowledge-based and sustainable economy. In order to fulfill these ambitious goals, Vietnam needs enormous resources that can facilitate the "three breakthroughs" in enhancing the quality of human resources, institutional capacity, and infrastructure. In this context, Vietnam has proactively taken steps to deepen its relationships with developed countries, particularly partners who can share best practices and cutting-edge technologies. From December 2022 to March 2024, Vietnam managed to upgrade its relations with four developed countries to a Comprehensive Strategic Partnership (CSP), namely the ROK, the United States, Japan, and Australia. The elevation of ties between Vietnam and these advanced economies not only lays a solid foundation for strengthening bilateral cooperation but also creates a favorable context for Vietnam and its partners to go beyond bilateral mechanisms and explore new trilateral frameworks.

Vietnam-US-ROK Framework

Historical Background on Vietnam-US and Vietnam-ROK Relations

Vietnam's relationship with the ROK and the United States are often referred to as a reconciliation between former enemies. However, the historical roots of the two relationships started a long time before the Vietnam War. The history of Vietnam-Korea relations can be traced back to the 13th century when Prince Ly Long Tuong fled Vietnam to escape domestic turmoil and arrived in Hwasan in Hwanghae Province. Having adopted the Korean name of Lee Yong-sang, Prince Ly Long Tuong founded the Hwasan Lee clan in Korea and later helped the Korean King defeat aggression by the Mongol Empire. The story of the Vietnamese prince's contribution to the defense of Korea's territory explains the deep sympathy between the two nations. In 2018, the number of Ly Long Tuong's descendants in South Korea was estimated to be about 2,700 people. Many of them conduct regular visits to Vietnam to learn more about their roots and to pay respect to their ancestors.

Regarding the relationship between Vietnam and the United States, according to some Vietnamese writers, several exchanges took place between the Nguyen Dynasty and US counterparts from 1833 to 1873, though they did not lead to the establishment of diplomatic ties. Historians often note that informal cooperation started during World War II when US officers of the Office of Strategic Services arrived in Vietnam and received shelter from Ho Chi Minh, the leader of the communist Viet Minh movement. Led by Major Archimedes Patti, US officers helped train the Viet Minh to fight against Japanese militarism for Vietnam's independence. Nevertheless, the first letter from Ho Chi Minh to the US president and the Allied countries was sent along with the "Demand of the Annam People" to the Paris Peace Conference at the end of World War I in 1919. Years later, following the end of World War II and just six months after the August Revolution, President Ho Chi Minh sent a telegram to the US president in February 1946, calling for US support for the Democratic Republic of Vietnam.

The war in Vietnam seriously disrupted Vietnam's relations with the United States and its allies, including the ROK. All sides endured wounds and loss, part of which is still unhealed today. Meanwhile the United States and its allies that participated in the Vietnam war, have made some efforts to address the war legacies, considering it a way to recover mutual trust between the parties. This was an important factor leading to the breakthroughs in Vietnam's relations with the United States and ROK in the 1990s. These efforts helped reaffirm friendship and cooperation as fundamental values of Vietnam's relations with the ROK and the United States, which helped revitalize the relationships after a turbulent history.

Vietnam's Renovation policy was one of the key prerequisites for the establishment of Vietnam-ROK diplomatic relations in 1992 and the normalization of Vietnam-US relations in 1995. Since the beginning of the Renovation period, Vietnam has been keen to learn about and adopt technology and best practices from more advanced economies in pursuit of its economic modernization. South Korea's period of economic growth, the so-called "Miracle on the Han River," inspired Vietnam to embark on its own success story as a war-torn country. The Vietnam-ROK relationship is one of Vietnam's fastest-growing and most comprehensive partnerships. Within 30 years of the establishment of diplomatic ties, the two sides managed to elevate bilateral relations to a Comprehensive Strategic Partnership in 2022. Bilateral trade increased 174 times from \$500 million in 1992 to \$87 billion in 2022.13 Despite the COVID-19 pandemic, the ROK remained Vietnam's largest foreign investor, third largest trade partner, and second largest partner in terms of ODA, labor, and tourism over the last five years. By March 2024, the accumulated investment by South Korean companies in Vietnam reached about \$90 billion.14 In 2022 and 2023, Vietnam surpassed Japan to become the ROK's third largest trade partner, although bilateral trade in 2023 decreased 9.1 percent year-onyear.¹⁵ Vietnam and the ROK also have an intensive people-to-people connectivity, with more than 60,000 Vietnamese-Korean families and two diasporas of about 250,000 Vietnamese and Korean people, respectively, living in each country.

Vietnam-US relations have been on a positive trajectory since the normalization of relations in 1995, formally reaching the level of a CSP in 2023. For many years, the United States has been Vietnam's biggest export market and second largest trade partner. In 2022, Vietnam-US bilateral trade set a record at \$123 billion, before decreasing by 11 percent year-on-year in 2023.16 The United States ranked 11th among Vietnam's foreign investors with an accumulated amount of \$11.7 billion.¹⁷ Although the United States is not one of Vietnam's top ten biggest foreign investors, US companies present advantages in terms of innovative, sustainable, and efficient projects under world-class brands such as Apple, Google, and Intel, among others. In terms of education, Vietnam is among the top five countries of origin for higher-education international students in the United States, with about 21,900 Vietnamese students studying at US institutions from 2022 to 2023. Fulbright University Vietnam, founded in 2016, is a model for university partnerships between Vietnam and external partners. Cooperation in addressing the legacies of the Vietnam War constitutes another aspect of Vietnam-US relations. Vietnam and the United States continue to work closely in searching for the remains of military personnel missing in action, demining, and remediating the repercussions of Agent Orange.¹⁸ Comprehensive cooperation in a wide range of areas, particularly in addressing the legacies of the war, has laid the foundation for deepening trust and understanding between the two nations.

Relevance of a Vietnam-US-ROK Framework

Given Vietnam's development goals for the period of 2025 to 2030 and its 2045 vision, a trilateral mechanism between Vietnam, the United States, and South Korea is relevant and necessary for all sides. In comparison with existing trilateral mechanisms, a Vietnam-US-ROK framework has its own strength and uniqueness, which help overcome the abovementioned weaknesses, particularly in resource constraints. First, this framework allows the members to combine the human and natural resources of a dynamic developing country with the advanced technology and investment of two developed economies. Vietnam has a young and keen-to-learn workforce, while South Korean companies have well-established factories and infrastructure in Vietnam. Since the upgrading of bilateral Vietnam-US ties to a CSP, a new wave of US investments in Vietnam can provide the necessary funding for practical projects between the three countries.

Second, by focusing on development issues, Vietnam-US-ROK cooperation can serve as a mechanism for tackling emerging challenges from pandemics to the outbreak of conflicts in various regions. Practical cooperation between the three countries can help address disruptions in supply chains, optimize investment flows, and improve the quality of their workforces. In the long term, Vietnam-US-ROK cooperation can promote innovation and sustainable development in the region by implementing projects that address climate change, including energy transition and innovative agriculture. Trilateral projects in these areas will benefit not only the three members but also the broader Southeast Asian economy, given that minilateral cooperation in specific fields with concrete deliverables has become a common trend in the region.¹⁹

Third, trilateral cooperation can generate synergy between the two CSPs that Vietnam established with the ROK and the United States. The convergence of interests between the three countries can be seen clearly in the areas of cooperation stated in the 2023 Vietnam-US Joint Leaders' Statement, which also elevated Vietnam-US relations to a CSP, and the Vietnam-ROK Joint Declaration on CSP.²⁰ Both documents articulate several similar priorities of cooperation, particularly science and technology, digital innovation, and climate change, which suggests the potential areas for future cooperation between the three countries.

Potential Areas for Vietnam-US-ROK cooperation

Semiconductor Industry

Becoming one of the largest semiconductor producers in the world is a priority in Vietnam's development strategy. The policy aims to facilitate a breakthrough in Vietnam's modernization by improving its position in the global value chain and transforming its growth model into an innovative and sustainable economy. The development of Vietnam's semiconductor industry can be accelerated by utilizing the country's abundant supply of 22 million tons of rare earth minerals and the rising workforce of 52.4 million people.²¹ The Vietnamese government has proactively taken measures to attract investment flows to its semiconductor industry by creating a conducive environment for foreign companies. According to Vietnam's tax laws, foreign companies investing in semiconductor projects are exempt from corporate income taxes for the first four years, accept a reduction of 50 percent in taxes for the following nine years, and are granted a preferential tax rate of 10 percent for 15 years.²² Additionally, Vietnam's Ministry of Planning and Investment provides favorable conditions for foreign investors working with its National Innovation Center to promote the start-up ecosystem and the research and development (R&D) of semiconductor production.

In comparison with other investors, US and ROK companies have a clear advantage in strengthening their footprint in Vietnam's semiconductor industry. By entering the Vietnamese market over a decade ago, Intel and Samsung were the earliest foreign players in Vietnam's semiconductor sector. The upgrade of Vietnam's bilateral ties with the United States and the ROK gave a new impetus to cooperation in this area. Both Intel and Samsung committed to further expanding the scope of cooperation to include designing and advanced packaging in Vietnam's semiconductor industry.²³ Intel has its largest global assembly, testing, and packaging (ATP) facility in southern Vietnam, while Samsung plans to invest about \$2.6 billion in its facility in northern Vietnam. During US President Joe Biden's visit to Vietnam in September 2023, the two sides agreed to construct two training centers for building capacity in the semiconductor industry. From September to November 2023, US-based Synopsys signed three Memoranda of Understanding (MOU) with Vietnam's Ministry of Information and Communication, the National Innovation Center, and the People's Committee of Da Nang City to establish a semiconductor research institute, to build a new semiconductor design incubation center, and to help connect engineers trained at Da Nang Incubation Center with job opportunities in domestic and foreign companies.²⁴ Meanwhile, the Vietnam-Korea Institute for Science and Technology (VKIST) organized a number of training courses and opened a new laboratory on semiconductor production, with the next phase of bilateral projects to begin in 2026.²⁵

Experts have made positive assessments of the prospect of Vietnam's semiconductor industry, which is expected to grow between \$20 and 30 billion in value by 2030. Between February 2022 and February 2023, Vietnam's chip exports to the United States reached \$562.5 million, making Vietnam the third largest chip supplier to the United States. According to the official statistics, Vietnam had the fastest growth rate among chip providers in the US market, with a 75 percent year-on-year increase. Optimistic forecasts have given the Vietnamese government more confidence to step up the realization of midterm goals in the semiconductor area. A network of national semiconductor R&D centers was launched in Hanoi, Da Nang, and Ho Chi Minh City and is expected to be fully operational by 2025. In terms of human resources, the Vietnamese government has set a target of 50,000 designers, 200,000 engineers, and around 500,000 workers to train for the semiconductor industry by 2030. The objective for 2040 is to ensure Vietnam's ability to fulfill all stages within the semiconductor supply chain, including design, fabrication, and ATP.²⁸

Besides the abovementioned opportunities, Vietnam needs to overcome a number of challenges to realize the full potential of its semiconductor industry. First, the shortage of high-quality workers specializing in this area is the main hindrance to Vietnam's semiconductor industry. For the time being, Vietnam has around 5000 to 6000 engineers and about 500 students graduating every year, which does not meet the demand for human resources in this field.²⁹ Second, despite the well-established factories of tech giants such as Intel, Amkor, and Samsung, Vietnam still lacks fabrication facilities. Domestic companies such as Viettel High Tech and FPT Semiconductor only design chips, outsourcing fabrication to South Korea and testing and packaging to Taiwan.30 Fabrication is the most investment-consuming stage, so it is a challenge for Vietnam to become a full-fledged semiconductor producer. Third, Vietnam still needs to master the technology to refine rare earth minerals. So far, Vietnamese scientists can achieve up to 70 percent of redefined rare earth ores in laboratories, but the ratio of pilot-scale refinement in the mines is much lower.31 Fourth, there might be difficulties in ensuring a stable supply of electricity to semiconductor factories.

The Vietnamese government is acutely aware of the opportunities and challenges facing the country's semiconductor industry. Apart from the favorable policies for domestic and foreign investors working in this field, Vietnamese leaders attach great importance to developing high-quality human resources for the semiconductor industry. On April 24, 2024, the Vietnamese government held a meeting to discuss the development of human resources for the semiconductor industry with related ministries and representatives from the business community. Developing human resources is defined by

Prime Minister Pham Minh Chinh as the breakthrough for all other breakthroughs.³² In order to seize the opportunities within the semiconductor industry, Vietnam needs to accelerate the training process by reducing the length of training courses to one year instead of two years and intensifying the program. It is also vital to develop human resources capable of working in all stages of the semiconductor supply chain, particularly fabrication. In a broader view, top leaders envision Vietnam as a global hub for the semiconductor workforce and a manufacturing base for advanced electronic products.

Given the opportunities and challenges facing Vietnam's semiconductor industry, trilateral cooperation between Vietnam, the ROK, and the United States should be encouraged in the following areas:

- Strengthen the semiconductor industry ecosystem with synergy between the government, enterprises, and training and research institutions. A network of laboratories supported by US and ROK partners will be instrumental for Vietnam to train experts on the R&D of semiconductor products.
- Focus on education projects to ensure the quantity and quality of the workforce. Apart from existing projects between Vietnamese institutions and US and ROK partners, trilateral cooperation should be promoted in curriculum development, best-practice sharing, and internships in laboratories and factories.
- Accelerate investments in fabrication facilities imperative for Vietnam to build a complete supply chain. In March 2024, the Dutch company VDL ETG reached an agreement with Singapore's Frasers Property to construct a new factory for semiconductor manufacturing in northeastern Vietnam, even though VDL already had facilities in Singapore and Suzhou, China. Therefore, US and ROK companies should utilize existing facilities in Vietnam and expand the scope of operation to include fabrication. Trilateral cooperation can help combine facilities with different functions and reach an agreement on the division of labor among different producers. By doing so, Vietnamese labor can fulfill all stages of semiconductor manufacturing, which helps optimize resources and ensures the resilience of supply chains.
- Establish channels for frequent dialogues between government institutions, think tanks, and enterprises to work out solutions for emerging issues and difficulties.

Artificial Intelligence

Alongside the semiconductor industry, artificial intelligence (AI) is another promising area in which Vietnam can transform its model of economic growth. Experts highlight Vietnam's young population, dynamic start-up ecosystem, and supportive government as key drivers for AI development in Vietnam. Most of Vietnam's biggest corporations, including Viettel, FPT, Vietnam Posts and Telecommunications (VNPT), and VinGroup, actively conduct R&D of Al applications. For two consecutive years, Vietnam improved its rank significantly in Oxford Insights' Government AI Readiness Index, moving from 55th in 2022 to 39th in 2023.33 In March 2021, the Vietnamese government issued its National Strategy on Research, Development, and Application of Al. According to the National Strategy, Vietnam is envisioned to be one of the four Al-leading countries in ASEAN and a top 50 nation in the world in the research, development, and application of AI by 2030. The Vietnamese government also has a plan to set up ten renowned AI centers in the region and three national centers for big data storage and high-performance computing.34 The Al market in Vietnam is projected to reach \$753.4 million in 2024 and is estimated to grow at an annual rate of 28.63 percent. As a result, Vietnam's Al market is expected to reach \$3.412 billion by 2030.35

South Korean companies were among the first foreign partners to work with Vietnam on Al. As early as 2021, Naver started to collaborate with VNPT on the investment, development, and training of Al and joined hands with Hanoi University of Science and Technology in launching Vietnam's first Al research center. After the upgrading of bilateral ties, Vietnamese organizations proactively pursued cooperation with US and ROK partners on AI at the local level to implement the National Strategy and the CSP. In October 2023, the Vietnam-Korea Al Hub (VKAI) was established in Da Nang City to collaborate with a wide range of leading Korean organizations in the Al field. The scope of cooperation included connectivity within the global AI ecosystem, public healthcare, and innovation.³⁶ Meanwhile, US tech giants have demonstrated increasing eagerness to invest in Vietnam's AI market, although they joined the game later than their Korean counterparts. The Vietnamese global technology company FPT Group is one of the pioneers in promoting large-scale Al cooperation with US partners. In October 2023, FPT Group and Landing AI became strategic partners to collaborate in Al solutions for a wide range of areas, including automobile, manufacturing, healthcare, and education. In April 2024, FPT reached a major deal with US-based NVIDIA on the construction of a \$200-million AI factory to provide cloud GPU services.³⁷ During the same week, the AI Connect II Asia Regional Workshop was held in Ho Chi Minh City by the US Department of State and the Atlantic Council, signifying another step in promoting joint efforts between the United States, Vietnam, and other regional countries to encourage responsible Al development.

Based on common interests and existing joint projects in AI technology, Vietnam, the ROK, and the United States should explore the following opportunities for trilateral cooperation:

- A comprehensive approach to cooperating in digital technology.
 Cooperation in AI should be aligned with the semiconductor industry, particularly regarding workforce training and the development of AI chips.
 The three countries should encourage experts and practitioners to share their knowledge and initiatives in joint research and training projects.
- Trilateral cooperation in developing AI applications for services such as healthcare, banking, education, and tourism. The VKAI-Da Nang model of cooperation should be expanded to other provinces and cities with the participation of US partners and Vietnamese start-up companies.
- Trilateral projects on the development of AI solutions for social issues, including assistance to the elderly and disabled people, education for remote provinces, platforms for smart-city networks, traffic management, smart homes, and other urban issues.
- Joint cultural projects using AI technology in art performances, museums, exhibitions, and cinematography.
- Dialogues between policymakers, experts, businesses, and local community members to work out mechanisms for database connectivity, data safety, and sovereignty.

Non-traditional Security

As mentioned above, one of the key priorities of Vietnam's Renovation diplomacy is to create a peaceful and stable strategic environment for long-term development. Vietnam has pursued such development goals in a manner that interconnects with national security. Having adopted a comprehensive approach to security, Vietnam took measures to proactively address a wide range of threats, attaching great importance to non-traditional challenges. Based on common interests between Vietnam, the United States, and South Korea and the scope of cooperation defined by each of the bilateral CSPs, trilateral cooperation in non-traditional security should be promoted in several potential areas.

(i) Climate Change

As one of the most vulnerable countries to climate change, Vietnam has taken steps toward the goal of achieving net-zero emissions by 2050, outlined during the 2021 UN Climate Change Conference (COP26). Vietnam's strategic documents in this area emphasize the need to reduce greenhouse-gas emissions and adapt local communities to climate change and energy transitions.³⁸ In December 2022, Vietnam joined the Just Energy Transition Partnership (JETP) with the International Partners Group (IPG), which includes the United States, to unlock green financial resources in this area. The Vietnamese government announced a timeline to develop a carbon-credit market, which will operate with a pilot phase starting in 2025 and be fully functional by 2028. In May 2023, Vietnam's Electricity Development Plan 8 (EDP8) outlined targets for increasing the proportion of renewable energy in the national energy structure, reaching 30-39 percent by 2030 and 67.5-71.5 percent by 2050.

According to the Plan of Action for implementing the Vietnam-ROK CSP, approved by both presidents in May 2023, the ROK will allocate non-refundable aid for Vietnam from 2024 to 2027. The fund, estimated to be about \$200 million, aims to support projects facilitating the two countries' adaptation to climate change, environment preservation, and healthcare. In June 2023, the ROK's SK E&S and Vietnam's T&T Group launched a project on energy transition from coal to LNG electricity. The most recent agreement was reached in April 2024 between the T&T Group, Hanwha Energy Corporation, the Korea Gas Corporation (KOGAS), and Korea Southern Power (KOSPO) to accelerate the Hai Lang LNG project.³⁹

The United States has also expressed a strong commitment to support Vietnam's efforts in ensuring multi-sector adaptation to climate change in the Mekong and Red River Deltas, as well as mobilizing financial resources for JETP. The commitment was reaffirmed in a number of high-level meetings between Vietnamese and US leaders. Vietnam Electricity Corporation (EVN) has worked closely with General Electric (GE) and the US Trade and Development Agency (USTDA) to promote low-emission and renewable energy in Vietnam. GE played an important role in increasing the capacity of Vietnam's national grid and provided the high-efficient 9HA gas turbine for Vietnam's first LNG electric plants.⁴⁰

These existing bilateral projects show a common interest in transitioning toward lower-emissions and renewable energy. Meanwhile, technology and financial resources are imperative for a successful implementation of the EDP8.

Therefore, trilateral projects in sharing technologies for a smart national grid and energy storage will help address the main obstacles to developing the renewable sector in Vietnam. Climate cooperation between the three countries should also go beyond the energy sector and explore other directions, for instance:

- Joint research and application of hydrogen, wave-energy, and carboncapture technology.
- Sharing best practices on developing the carbon-credit market.⁴¹
- Building climate resilience and adaptation capacity for the local communities in the Mekong and Red River Deltas.

(ii) Maritime Security

For several decades, maritime security has become one of the most pressing issues in the Indo-Pacific region. While unresolved territorial disputes continue to be the main reason for tension, non-traditional maritime security challenges have become increasingly complex and require adequate efforts to resolve. The bilateral partnerships that Vietnam has pursued with the ROK and the United States in maritime security show similarities in the scope of projects, focused on port visits, ship transfers, and capacity building for law enforcement agencies.⁴² Vietnam also took part in several mechanisms between ASEAN and the United States, mainly related to capacity-building courses for coast guards, maritime law enforcement agencies in the Gulf of Thailand, and multinational vessel boarding officers.⁴³

Addressing non-traditional security issues is imperative for ensuring the freedom and safety of navigation and overflight in the region. Although Vietnam has joined Southeast Asian countries in a number of minilateral and multilateral mechanisms, a lack of resources and expertise remains the main weakness of these frameworks. Collaborating with external partners like the United States and the ROK can provide ASEAN countries, including Vietnam, with the skills, experience, and equipment necessary for tackling a wide range of challenges. Taking into consideration the impact of maritime issues on Vietnam's security and development, the three countries should combine dialogues, training courses, table-top exercises, and information sharing in the following directions.

- Capacity building for maritime domain awareness.
- Early warning for natural disasters, disaster relief, and search and rescue.

- Combatting transnational crimes at sea, particularly piracy and human trafficking.
- Scientific research in marine environment and biodiversity preservation to expand trilateral cooperation in sustainable development.
- Consultations for the maintenance and safety of submarine cables in both trilateral and multilateral formats.

Conclusion

The elevation of Vietnam's ties with the ROK and the United States to CSPs not only gave new momentum for bilateral cooperation but also opened up opportunities for trilateral frameworks. The SWOT analysis identified the strengths of Vietnam-US-ROK cooperation as mobilizing resources and expertise for implementing the CSPs. By focusing on development cooperation based on converging interests between the three countries, trilateral projects can generate a synergy between the two CSPs and tap the full potential of all parties. Combining Vietnam's dynamic developing economy with the US and ROK's cutting-edge technologies and business best practices, Vietnam-US-ROK cooperation will help find solutions for emerging issues such as disruptions in supply chains and demand for a high-quality workforce. Therefore, this is a solution-oriented mechanism between stakeholders from the three countries rather than a trilateral grouping led by the United States and its ally.

Digital transformation and green growth are two pillars of Vietnam's policies to accomplish its major development goals by 2030 and its vision toward 2045. These two pillars are expected to be the key drivers for Renovation 2.0 (Đổi Mới 2.0), which can ensure a better position for Vietnam in the global value chain and more proactive contributions to the international community in addressing global challenges. Given time and resource constraints, the Vietnamese government stepped up its engagement with relevant stakeholders and explored new formats of cooperation to promote the two pillars in a timely and innovative manner. In line with the two CSPs, cooperation in the semiconductor industry, artificial intelligence and non-traditional security should be top priorities for Vietnam, the ROK, and the United States. Practical trilateral projects that deliver concrete results will not only bring benefits to the three member-countries but will also help sustain Southeast Asia and the wider Indo-Pacific region as an epicenter for growth and innovation.

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