

Strengthening Vietnam–Russia ties: an international business perspective

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Abstract. This article examines the development of international business cooperation between Vietnam and Russia in the tourism sector. Tourism is increasingly becoming an important driver of international economic cooperation, cultural exchange, and service sector development. Tourism relations between Vietnam and Russia represent a strategically important yet understudied dimension of bilateral economic ties. Vietnamese-Russian tourism cooperation has entered a new phase characterized by market liberalization, digital visa policies, expanded air connectivity, and changing global travel patterns. The article uses secondary data analysis, a review of policies, tourist flows, and business practices in both countries. The article identifies a number of constraints, including geopolitical uncertainty, competition from alternative destinations, infrastructural differences, and a lack of human resources. The main conclusion of the article is that strengthening tourism ties between Vietnam and Russia requires coordinated policy support, strategic participation of tourism enterprises, and a greater emphasis on sustainable tourism development.

Keywords: Vietnam–Russia tourism cooperation; international tourism business; sustainable tourism; tourism policy.

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Укрепление туристических связей между Вьетнамом и Россией: перспектива международного бизнеса

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Аннотация. В данной статье рассматривается развитие международного делового сотрудничества между Вьетнамом и Россией в сфере туризма. Туризм все чаще становится важным двигателем международного экономического сотрудничества, культурного обмена и развития сектора услуг. Туристические отношения между Вьетнамом и Россией представляют собой стратегически важное, но недостаточно изученное измерение двусторонних экономических связей. Вьетнамско-российское сотрудничество в сфере туризма вступило в новую фазу, характеризующуюся либерализацией рынка, цифровой визовой политикой, расширением воздушного сообщения и изменением глобальных моделей путешествий. В статье используется анализ вторичных данных, обзор политики, туристических потоков и деловой практики в обеих странах. В статье выявлен ряд ограничений, включая геополитическую неопределенность, конкуренцию со стороны альтернативных направлений, инфраструктурные различия и нехватку человеческих ресурсов. Главный вывод статьи заключается в том, что укрепление туристических связей между Вьетнамом и Россией требует скоординированной политической поддержки, стратегического участия туристических предприятий и большего акцента на устойчивое развитие туризма.

Ключевые слова: вьетнамско-российское сотрудничество в сфере туризма; международный туристический бизнес; устойчивый туризм; туристическая политика.

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Introduction

Tourism has emerged as one of the most dynamic sectors of the global economy. It plays a crucial role in international business, creating jobs and facilitating cross-border cultural exchange. Tourism is not merely recreational; it is increasingly becoming a strategic economic activity that connects markets, facilitates trade in services, and strengthens diplomatic and business relations between countries. Even more importantly, for emerging and transitional economies, including Vietnam, tourism opens a relatively flexible and sustainable path to economic diversification and international integration (UN Tourism, 2023; Lin et al., 2023).

For a long time, Vietnam and Russia have held a special place in their bilateral relationship, and even more so in the field of tourism, with Russia considered one of Vietnam's key tourist markets. While Russian tourists are increasingly becoming aware of Vietnam thanks to its favorable climate, diverse natural landscapes, competitive prices, and improving service quality, on the Russian side, cities like Moscow and Saint Petersburg remain attractive destinations for Vietnamese tourists, who come here seeking cultural, climatic, educational, and historical experiences (Lin et al., 2023). This bilateral tourism exchange reflects not only market demand but also the deeper historical and institutional ties between the two countries.

The Vietnam-Russia relationship stems from a legacy of cooperation dating back to the Soviet era, where economic aid, educational exchanges, and political alliances laid the foundation for long-term bilateral cooperation. In the post-Soviet era, this relationship evolved into a pragmatic partnership encompassing energy, trade, education, and increasingly expanding into tourism. In recent years, policy measures such as Russia's implementation of e-visas, the expansion of direct flights, the granting of scholarships to Vietnamese citizens, and Vietnam's facilitation of visa issuance for Russian citizens have significantly improved the institutional environment for tourism cooperation. As a result, the number of tourists between the two countries has shown a strong recovery and growth trend, especially after the disruptions caused by the COVID-19 pandemic (Dang, 2025; Rossello & Santana-Gallego, 2024).

Tourism cooperation between Vietnam and Russia is no longer limited to the number of tourists and tourism services; it also expands to include interdependence between airlines, travel companies, hotel businesses, healthcare providers, and cross-border support service industries. Therefore, tourism acts as a complex value chain creating economic spillover effects, encouraging private sector cooperation, and contributing to national branding and soft power (Chen et al., 2023).

Although the importance of Vietnam-Russia tourism cooperation is increasing, it still faces several structural and external challenges such as geopolitical tensions, exchange rate fluctuations, and increasing competition from alternative destinations in Southeast Asia and the Mediterranean, which affects the scale and stability of tourist flows. This has affected the scale and stability of tourist flows. In addition, limitations in service quality and language proficiency are also major obstacles to the full realization of bilateral tourism potential. At the same time, along with tourism development, one of the issues that the whole world is increasingly concerned about is moving towards sustainable and responsible tourism. In this context, Russia and Vietnam have put forward new requirements for closer policy coordination, environmental protection, and long-term strategic planning in bilateral tourism cooperation (Dias et al., 2026; Rossello & Santana-Gallego, 2024).

The current study examines tourism cooperation between Vietnam and the Russian Federation within the development of the whole spectrum of international economic relations. The study aims to examine tourism policies, tourist flows, and tourism business practices in both countries. The paper points out several opportunities and limitations, including geopolitical instability, competition from alternative destinations, infrastructure differences, and human resource shortages (Papagianni et al., 2024). By using secondary data collection methods, this paper seeks to contribute to the academic discussion on tourism as a tool for international economic cooperation and offer practical initiatives for policymakers and industry stakeholders in both countries (UN Tourism, 2023).

Methods

This study explores tourism cooperation between Vietnam and Russia from an international business perspective, using a qualitative approach based on secondary data analysis. This method is suitable for synthesizing various sources of information, including UNWTO statistics, official tourism publications, government policy documents, academic research, and industry reports. The combination of descriptive and comparative analysis with illustrative examples allows the study to assess the potential for tourism cooperation and development, and the institutional conditions for bilateral cooperation between Vietnam and Russia (Lin et al., 2023).

Results

Trends in Vietnam–Russia Tourism Flows

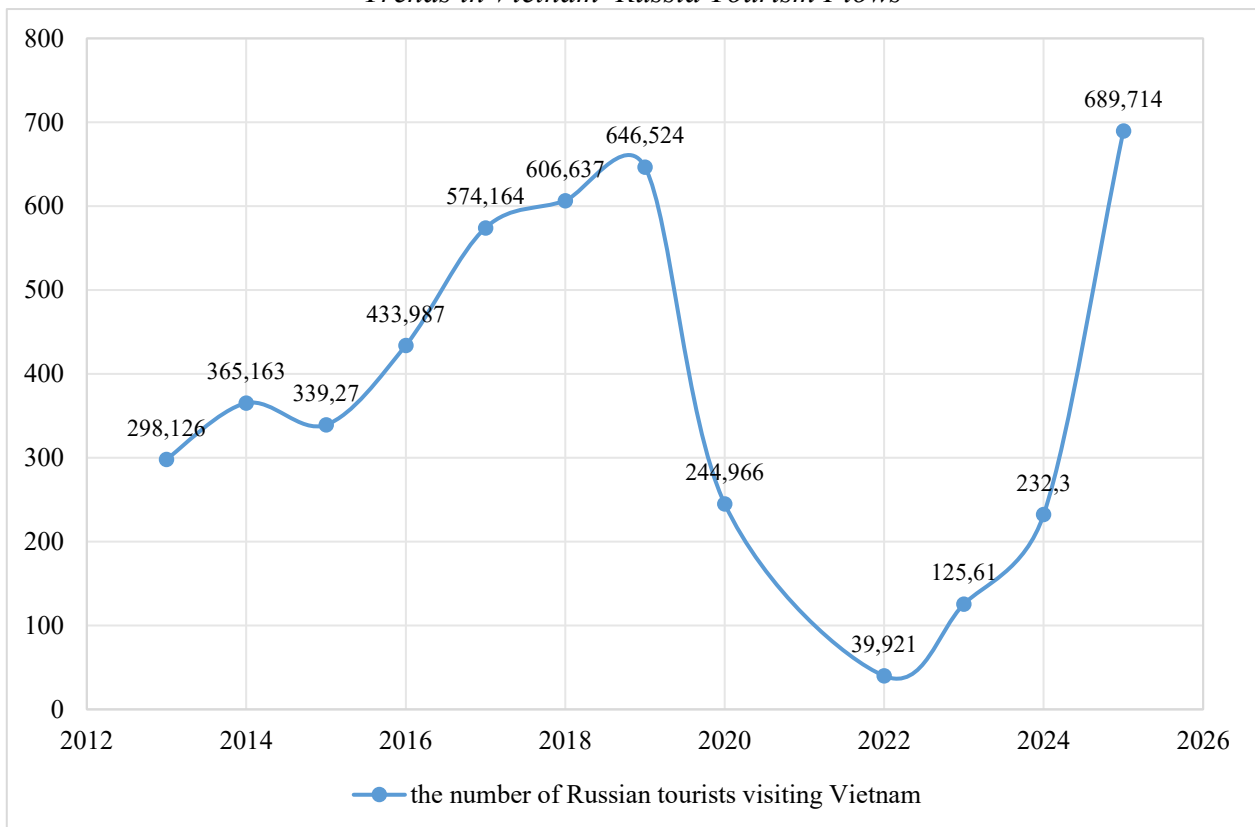


Fig. 1. Statistical chart showing the number of Russian tourists visiting Vietnam over the years. (2013–2026)

Source: compiled by T.T.T Nguyen, I.V. Karzanova according to (Vietnam National Authority of Tourism, 2008–2026).

Looking at the chart that shows the evolution of Russian tourists in Vietnam from 2013 to 2025, it can clearly be seen that the number of Russian tourists in Vietnam has changed significantly over the past ten years. The main reasons for these changes are related to the economic and political difficulties that have arisen in the globe and the health crisis caused by the COVID-19 Pandemic (Tan & Cheng, 2025). Before 2020, Russia was one of the key long-term markets for Vietnamese tourism, given that many Russian tourists visit Vietnam during the winter months when the Russian weather is too harsh, making them seek out other destinations that are cheaper and have milder weather for their holidays.

Nevertheless, the COVID-19 pandemic did disrupt international travel. Various countries implemented travel restrictions, and air travel declined significantly. The impact on bilateral tourism was steep. However, the tourism sector has slowly recovered since 2022, with record-breaking increases in 2023 and 2024. Based on 2024 travel data, the number of Russian tourists traveling to Vietnam is once again at or near its pre-pandemic peak. The increase may be attributed to delayed demand for travel that built up during the pandemic as well as the increasingly favorable institutional conditions for such travel, such as the rise in direct flights between the two countries and various visa accommodation that facilitates such travel.

From an international business perspective, this recovery suggests that there is demand for this type of travel, that the institutional conditions that once restricted such travel are once again conducive to it, and that these sectors can rapidly adjust to and recover from external shocks that disrupt these markets. The rapid increase in Russian tourists to Vietnam once again indicates that an effective offering of a destination and sound government management can lead to a successful recovery from any external disruption that seeks to disrupt these markets (Rastegar, Seyfi & Shahi, 2025).

Table 1

Average Daily Budget in Vietnam (USD)

Expense Category	Budget Backpacket (\$30- 45/day)	Mid-Range Comfort (\$60- 90/day)	Luxury Experience (\$150- 300/day)
Accommodation	\$6-10/night (dorms, guesthouses)	\$25-40/night (private hotel rooms)	\$80-200/night (4-5-star hotels, boutique resorts)
Food	\$8-12/day (street food, local cafes)	\$18-28/day (mix of street food and sit-down restaurants)	\$45-80/day (fine dining, international cuisine)
Transport	\$3-6/day (walking, buses, motorbike rental)	\$10-15/day (grip rides, occasional flights)	\$30-60/day (private drivers, domestic flights)
Activities	\$5-10/day (free walking tours, temples)	\$15-25/day (tours, classes, museums)	\$40-100/day (luxury cruises, private tours)
14-Day Total	\$420-630 (excluding flights)	\$840-1,260	\$2,100-4,200

Source: compiled by T.T.T Nguyen, I.V. Karzanova according to (Aneerban, 2025).

Table 1 shows how much money people in Vietnam spend on travel each day for three different types of travelers: budget backpackers, mid-range comfort travelers, and luxury tourists. Overall, the estimated daily budget goes up a lot across all groups. For budget travelers, it goes from \$30 to \$45 per day, for mid-range travelers, it goes from \$60 to \$90 per day, and for luxury travelers, it goes from \$150 to \$300 per day.

Accommodation expenses exhibit the greatest absolute variance between categories. Budget backpackers pay between \$6 and \$10 per night, usually in dorms or low-cost guesthouses. Mid-range tourists spend around \$25-40 per night for private rooms in typical hotels. In contrast, elite travelers pay between \$80 and \$200 per night, which corresponds to 4-5-star hotels or boutique resorts. Luxury accommodation is generally 8-20 times more expensive than budget accommodations.

Food expenditure rises consistently across groups. Budget visitors spend around \$8-12 per day, and mid-range travelers pay \$18-28 per day. Luxury travelers spend around \$45-80 per day on meals, which reflects higher-end restaurants and foreign cuisine. The upper-end daily meal expense in the luxury group is around 6-10 times that of the budget segment.

Transportation expenditures range from \$3-6 per day for budget tourists who rely mostly on walking, buses, or motorcycle rentals, to \$10-15 per day for mid-range travelers who use ride-hailing services more regularly and may fly domestically on occasion. Luxury passengers' daily transportation expenditures grow to \$30-60 per day, which is consistent with private drivers and a greater dependence on domestic flights. Luxury transportation prices are around 10-20 times greater than the budget category.

Spending on activities and attractions varies significantly. Budget tourists set aside \$5-10 per day, usually for low-cost cultural attractions or free walking tours. Mid-range tourists spend \$15-25 per day, which includes participation in guided tours, museums, and paid activities. Luxury visitors

spend between \$40-100 per day on premium activities such as luxury cruises or private excursions. At the highest end, activity expenses in the luxury class are around ten times those in the budget group.

When increased to a 14-day trip, overall expense estimates rise correspondingly across segments. Budget backpackers are expected to spend \$420-630, while mid-range visitors spend \$840-1,260. Luxury travelers are expected to spend between \$2,100 and \$4,200 throughout the same period. Depending on spending intensity, the luxury sector is roughly 3-10 times greater than the budget portion during the entire trip (Aneerban, 2025).

Table 2

Completes Vietnam Travel Cost Breakdown (Daily & Budgets) for 14 Days

Cost Breakdown (daily & Trip Budgets)	Budget basic packet, \$	Mid-Range Comfort, \$	Luxury Experience, \$
Daily	490	1,050	3,080
Flights	650	650	1,100
Visa	Free (45-day exemption)	Free	Free
Insurance	40	70	90
Miscellaneous	50	120	250
Total	1,242	2,155	4,538

Source: compiled by T.T.T Nguyen, I.V. Karzanova according to (Aneerban, 2025).

Vietnam vs Thailand vs Bali: Which is cheaper for travelers?

Table 3

Compare travel cost between Vietnam vs Thailand vs Bali

Country	Cost travel (\$/day)
Vietnam	60-85
Thailand	75-110
Bali	85-130

Source: compiled by T.T.T Nguyen, I.V. Karzanova according to (Aneerban, 2025).

Table 3 shows that in the fierce competition for travel prices among Southeast Asia's most popular tourist sites, Vietnam continues to rank first in terms of acceptable and inexpensive rates, at roughly \$60-80 per day. Meanwhile, its two regional competitors, Bali and Thailand, charge roughly \$75-110/day and \$85-130/day, respectively. This demonstrates the substantial cost disparity between the three nations, and it is evident that Vietnam has a competitive advantage over Bali and Thailand in this cost-effective competition.

Discussion

This study demonstrates a significant shift in Vietnam-Russia tourist collaboration in recent years. After a long period of interruption due to the pandemic, the market has not simply reverted to its prior state; rather, it has demonstrated a very significant rebound beginning in 2022. This rebound is visible in both tourism flow patterns and larger indices of tourism demand and viability (Lin et al., 2023; Huynh et al., 2023).

Furthermore, air connectivity is considered a crucial factor. For example, if the infrastructure (connections between airlines and flights) is inadequate, the number of tourists cannot be generated. In practice, air travel serves as a “gatekeeper” for tourism. Tourists who want to visit will be limited by flight frequency and ticket price, and the actual number of tourists is much lower. Vietnam has increased the number of direct and connecting flights from Russia to Vietnam, not only providing direct flights for Russian tourists but also establishing connecting flights to other countries’ airlines. This increases the choices and convenience for Russian tourists to travel between the two countries (Kuok et al., 2024; Cele & Zou, 2025; Wu et al., 2023).

In recent years, the Asian region, specifically Southeast Asia, has become a major source of international tourist traffic, and one of the most frequently mentioned destinations is Vietnam. Vietnam is a particularly popular winter destination for Russian tourists, who escape the harsh conditions of the Russian winter in search of sun, beach and other leisure activities. Vietnam is, of course, an attractive destination for this type of tourist during the Russian winter. However, what is

even more interesting is that Vietnam's appeal is not limited to a single type of tourist. A cost comparison between Vietnam and competing destinations shows that Vietnam offers a diverse range of tourism options. Vietnam appeals to high-end tourists who are willing to spend money, but it also appeals to budget-conscious and mid-range tourists who are looking for more reasonable prices. Its tourism structure is relatively diversified and flexible, which can be beneficial in times of external shock.

When analyzing pricing, the paper also explains why Vietnam is still competing successfully. Vietnam is the cheapest alternative among the top destinations in Southeast Asia (Thailand and Bali). With international flights making it entry-priced, visitors can't beat the average daily cost in Vietnam. Yet, in practice, people consider the total cost of the trip. Compared to Thailand and Bali (as shown in Table 3), Vietnam's daily living costs, accommodation rates, and public transport prices are all lower. This means Vietnam can offset its weaknesses in brand strength and flight connectivity numbers compared to its rivals.

Yet the results indicate an imbalance in tourism exchange. The number of Russian tourists coming to Vietnam is increasing at a pace that exceeds the number of Vietnamese tourists coming to Russia. This means that tourism exchange is now one-way instead of a mutually beneficial exchange of services between the two countries. Economically, this can be positive for Vietnam because it leads to increased spending, the generation of new jobs, and activities for local tourism-related businesses. However, in terms of the bilateral relationship, this imbalance indicates an opportunity that has not yet been exploited. There may be opportunities to increase outbound tourism from Vietnam by focusing on certain target audiences for advertising, emphasizing cultural tourism, and implementing educational or exchange programs for tourists.

From a competitive perspective, Vietnam is not fully insulated. Competitors like Thailand and Turkey have stronger destination brands and more diversified offerings, which may cause visitors to defect despite higher costs. Vietnam's present competitive advantage seems to be largely based on price and the appeal of its resort destinations. If it is to maintain its market share over time, however, it will need to evolve from "price competition" to "value competition". This may involve improving the consistency of services, upgrading tourist infrastructure, and diversifying offerings beyond beach tourism (for example, wellness, cultural or medical tourism) (Lin et al., 2023; Dias et al., 2026).

Currently, Vietnam does not consider its competitive position to be secure, however. Costs of travel to Thailand and Türkiye are superior, with stronger brands and more diverse attractions to compete with Vietnam even at higher costs. Vietnam's competitive advantage is its affordability and attractiveness as a resort destination. To retain this advantage in the future, however, they will need to shift from "price competition" to "value competition". Thus, in destinations like Nha Trang, Phan Thiet, and Phu Quoc, travel companies offer services that cater to Russian tourists, such as signs with names in Russian, interpreters at amusement parks and at resorts, foods that are typical Russian that are only made available to Russian tourists, and then there are even sustainable tourism initiatives that offer Russian travelers... making it both familiar and novel. Yet while companies have researched what Russian tourists require, such as having Russian interpreters available, there are still many areas in which Vietnam needs to improve to attract them. Thus, they need to diversify the types of tourism, the health and beauty care offerings, and the infrastructure development in Vietnam to attract more than just Russian tourists (Dias et al., 2026; Saneha et al., 2024; Lin et al., 2023).

One of the reasons that Russians find Vietnam to be an appealing destination is that there are no visa requirements if the traveler intends to stay in Vietnam for less than 45 days, there are simple requirements, and there is no requirement to apply for a visa upon arrival. This also helps them to feel less burdened when traveling. If we had to go to a destination but had to face challenging, complicated procedures and paperwork, then the desire for that destination would be lower (Rossello & Santana-Gallego, 2024; UN Tourism, 2023).

Overall, research reveals that Vietnamese Russian tourism is entering a new cycle. The dynamics of the market are determined not only by the "post-COVID" period, but also by changes in the structure of demand, competition, and the role of coordinating mechanisms. The primary

challenge for future development will be to balance tourism growth with improvements to the quality, competitiveness, and sustainable long-term features of tourism offerings.

Conclusion

This study examines tourism cooperation between Vietnam and Russia from the perspective of an international business. The paper takes a sectoral approach to make sense of the role the tourism sector plays within the broader context of the bilateral economic and cultural relationship. Based on an examination of the research data presented in this paper, the study finds that the tourism sector is an increasing determinant of bilateral cooperation. Tourism has become a strategically important service sector with considerable long-term economic value while reinforcing Russia and Vietnam's long-term partnership.

The research also demonstrates the great resilience of the tourism sector in the face of global events like the COVID-19 pandemic. The simplification of visa procedures, the development of air links, and the promotion of tourism play a key role in restoring and boosting the level of tourism traffic.

Tourism is also seen as an export-oriented service sector for Vietnam, and Russian tourism sectors have a source of income to diversify their overseas tourism activities. The relationship between the two sectors enhances the role of tourism as a source of mutual benefit in intersectoral cooperation.

From a management perspective, the findings suggest that tourism operators need to remain adaptable to changes in external factors as well as evolving visitor demand. The focus for improving satisfaction levels and for encouraging return visits would be to increase the pace of language learning and to improve service quality. Furthermore, operators need to build operational flexibility which acknowledges cultural differences. For smaller-scale firms operating in the region, they may also be able to target higher-value growth segments, such as wellness or eco-tourism. Relying less on peak periods would also increase the resilience of operations by spreading demand evenly throughout the year. Finally, improving communication between airline's offices would enhance cross-border route networks, create more opportunities for tour operators and hotels, and improve overall operations. In summary, tourism plays an important role between Vietnam and Russia in terms of economic linkages. Tourism can also act as a bridge between the two nations in regard to cultural exchange and intercultural business activities. Such a bridge is necessary in an ever-globalizing economy. With a solid regulatory framework, an engaged business community, and common goals relating to sustainability, the long-term prospects for Vietnam and Russia are bright. Future studies can build upon the current study by using firm-level data and survey evidence from tourists and visitors to the region. The authors can also utilize econometric models to quantify the current and future impacts of tourism as a transmission mechanism for economic exchange between nations.

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Сведения об авторах / Bio notes

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