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Vietnam has set a strategic vision to become a leading country in blockchain technology by 2030

Vietnam has set a strategic vision to become a leading country in blockchain technology by 2030 through the National Strategy on the Application and Development of Blockchain Technology to 2025, with a Vision to 2030. Signed by Deputy Prime Minister Ho Duc Phoc in Decision No.1236/QĐ-TTg, the strategy outlines ambitious goals for establishing Vietnam as a regional leader in blockchain research, development, and application across various socio-economic sectors.

By 2025, Vietnam aims to lay the groundwork for blockchain development, creating an infrastructure that ensures compliance with legal frameworks for network security, data protection, and blockchain interoperability. Key objectives include promoting blockchain research through national innovation centers, integrating blockchain into university curriculums, and developing a skilled workforce. The government also plans to foster a "Blockchain+" ecosystem by applying this technology in industries such as finance, healthcare, logistics, education, and more.

Looking ahead to 2030, Vietnam seeks to consolidate its blockchain infrastructure to offer both domestic and international services, establish 20 reputable blockchain brands, and ensure participation in the top 10 blockchain research institutions in Asia. Special blockchain pilot zones in major cities will form a national blockchain network, enabling practical testing and deployment of blockchain solutions.

The strategy emphasizes building a favorable legal environment, supporting the development of "Make-in-Vietnam" blockchain platforms, and encouraging collaboration among Vietnamese technology enterprises to enhance competitiveness on a global scale.

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Northern Vietnam's logistics sector is emerging as a key player

Northern Vietnam's logistics sector is emerging as a key player, driven by the strategic locations of provinces like Hai Phong, Quang Ninh, and Lang Son along the China-Vietnam economic corridor. These provinces offer significant advantages in trade due to their proximity to China and their growing logistics infrastructure.

Hai Phong, Vietnam's second-largest seaport system, is a maritime hub with extensive road and rail networks, facilitating efficient import and export operations. Quang Ninh, with its expanding seaport systems like Cai Lan, acts as a bridge for cross-border trade, while Lang Son serves as a vital transit point through key border gates such as Huu Nghi. Despite the growing potential, these provinces face challenges. Infrastructure improvements are uneven, and logistics costs remain high due to inefficiencies in connecting seaports to inland industrial zones. Ports in Hai Phong and Quang Ninh require further upgrades to meet rising cargo demand and improve service quality.

However, opportunities abound as the China-Vietnam economic corridor strengthens, backed by government support and favorable trade agreements. Investment in industrial and economic zones in Quang Ninh and Lang Son, coupled with advancements in logistics technology like smart warehouse systems, can further enhance the sector.

To capitalize on these opportunities, northern provinces must continue investing in infrastructure, reduce logistics costs, and improve service quality, ensuring they become critical links in the global supply chain. VLR



The cross-border e-commerce potential between Vietnam and the EU has gained significant momentum

The cross-border e-commerce potential between Vietnam and the European Union (EU) has gained significant momentum, fueled by the EU-Vietnam Free Trade Agreement (EVFTA) implemented four years ago. This development was highlighted at a seminar on October 18, organized by the Vietnam Institute for Development Strategies (VIDS) and Konrad Adenauer Stiftung.

Nguyen Quoc Anh, deputy director of VIDS, noted that despite global trade slowing since the pandemic, e-commerce has surged, averaging around 20% growth. By 2025, e-commerce revenue is expected to make up 24.5% of total global retail sales, with cross-border transactions accounting for 22% of the total.

The EU, the world's third-largest e-commerce market, has seen online shopping rates rise significantly. Vietnam, one of the fastest-growing e-commerce markets, is projected to have cross-border e-commerce account for 37% of its total e-commerce revenue by next year. Sectors like wooden furniture, handicrafts, food, beauty products, and natural supplements offer substantial growth opportunities for Vietnamese exporters in the EU market.

The EVFTA has played a crucial role in supporting this growth by addressing key areas such as taxation, product quality management, and consumer rights protection. Moreover, Vietnamese policies, such as Decree 80/2021, offer financial support to small and medium enterprises (SMEs) wishing to engage in cross-border e-commerce. Initiatives by the Ministry of Information and Communications to strengthen digital and postal infrastructure further reinforce Vietnam's cross-border e-commerce expansion.

The continued development of these sectors will be crucial to Vietnam's success in the European market. VIR



Vietnam has reaffirmed its desire to retain a monopoly over nuclear power development

The Vietnamese government has reaffirmed its desire to retain a monopoly over nuclear power development, according to proposed amendments to the Electricity Law presented by Minister of Industry and Trade Nguyen Hong Dien. During his address to the National Assembly on Monday, the minister emphasized that nuclear power generation is crucial for national security and that only the government will be permitted to build, operate, and decommission nuclear power plants.

The amendments stipulate that these activities must comply with the Atomic Energy Law and other relevant regulations to ensure safety. Additionally, nuclear power projects must be integrated into the national power development plan to guarantee energy security, and the government plans to employ proven technologies in these plants.

Prime Minister Pham Minh Chinh recently directed relevant government agencies to study nuclear power development and amend the National Power Development Plan to reflect this.

Vietnam had previously planned to construct two nuclear power plants in the Ninh Thuan province back in 2009, but these projects were canceled in 2016 due to concerns about the high costs. Vnexpress



Aeon plans to build a US\$35-million mall in Ha Nam Province

Japanese retailer Aeon plans to build a US\$35-million mall in Ha Nam Province, located 65 kilometers south of Hanoi. The company signed a memorandum of understanding with local authorities on Saturday to solidify this investment. Ha Nam chairman Truong Quoc Huy expressed support for Aeon's efforts, noting that the project is a significant step in attracting more investment to the province.

Aeon has been rapidly expanding in Vietnam, operating seven malls in key cities such as Hanoi and Ho Chi Minh City, with a combined total area of 462,000 square meters. Between March and August, Aeon Mall reported revenues of JPY8.2 billion (US\$55 million) in Vietnam, a 14% increase year-on-year, and pre-tax profits of JPY2.4 billion (US\$16 million), up 21%. Vietnam now accounts for nearly 40% of Aeon Mall's overseas profits. Over the past decade, Aeon has invested US\$1.5 billion in the country.

Ha Nam, a satellite town of Hanoi, hosts eight industrial parks with 582 projects. Investment in the province has been increasing, including a VND35 trillion (US\$1.4 billion) resort and entertainment complex by Sun Group and a residential project by Flamingo. Another residential development, estimated to cost VND4.8 trillion (US\$199 million), is planned by Taseco Land.

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Vietnam is on track to attract nearly US\$ 40 billion in foreign direct investment by the end of 2024

Vietnam is on track to attract \$39-40 billion in foreign direct investment (FDI) by the end of 2024, as forecasted by the Ministry of Planning and Investment's Foreign Investment Agency (FIA). In the first nine months, registered FDI reached \$24.78 billion, an 11.6% increase compared to the same period in 2023.

FDI inflows surged, particularly in September, when Bac Ninh, Binh Duong, and Dong Nai provinces hosted investment promotion activities. Projects like Amkor, Luxcase, and Advance Tyre Vietnam significantly increased their capital, pushing additional investment to \$7.64 billion, a 48.1% year-on-year rise.

High-quality FDI inflows are evident in sectors like semiconductors, energy (batteries, photovoltaic cells), and electronics, where many high-value projects were launched. Realized FDI capital reached \$17.3 billion in the first nine months, up 8.9% from 2023.

At the Innovate Vietnam 2024 event, leading global tech firms such as NVIDIA, Qualcomm, Intel, AMD, Samsung, and Meta expressed strong interest in expanding their investments in Vietnam, especially in semiconductors and artificial intelligence (AI). NVIDIA aims to drive innovation across industries, while Meta plans to manufacture its latest mixed-reality headset, the Quest 3S, in Vietnam by 2025, creating 1,000 jobs. Additionally, Samsung announced plans to invest \$1.8 billion in an LED screen factory in Bac Ninh province.

This growing interest from international tech giants underscores Vietnam's increasing appeal as a global investment destination. Vnexpress

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