



Top News

The National Assembly of Vietnam is aiming for a GDP growth rate of 6.5–7% in 2025

Vietnam is revisiting its nuclear power program to ensure a stable energy supply

Also in the issue

Thailand's leading retail group reached US \$1.09 billion in the first nine months of 2024

Vietnam's proposed tax amendments aim to modernize financial regulations, targeting e-commerce and public asset management

Foreign-invested enterprises are ramping up logistics investments in Vietnam's southeast region

Road freight to remain crucial in Southeast Asia's supply chains led by Vietnam





The National Assembly of Vietnam is aiming for a GDP growth rate of 6.5–7% in 2025

The National Assembly (NA) of Vietnam has set ambitious goals for the country's socio-economic development in 2025, aiming for a GDP growth rate of 6.5–7%. The plan, approved during the 15th National Assembly's 8th session on November 12, underscores Vietnam's commitment to sustainable growth and global competitiveness.

Key targets for 2025 include achieving a GDP per capita of \$4,900, with the processing and manufacturing sector contributing 24.1% to GDP. Inflation will be controlled with the Consumer Price Index (CPI) limited to a 4.5% increase, while labor productivity is expected to grow by 5.3–5.4%. Additionally, 70% of the workforce will be trained, and the urban unemployment rate is to remain under 4%.

These targets are based on a comprehensive analysis of domestic and international dynamics and align with the broader socio-economic goals for 2021–2025. The resolution outlines several key strategies to achieve these objectives: Administrative and Institutional Reforms: Addressing regulatory bottlenecks, simplifying business conditions, and accelerating administrative reforms to create a more business-friendly environment; Economic Stability: Supporting businesses, promoting production, stabilizing the macroeconomy, controlling inflation, and ensuring balanced growth; Infrastructure Investments: Prioritizing strategic infrastructure projects and restructuring sectors using innovation, science, and technology to drive efficiency and growth; Human Capital Development: Enhancing workforce quality through targeted training programs to meet evolving economic demands.

The government's emphasis on innovation, technology adoption, and infrastructure upgrades signals a forward-looking approach to economic development. With these measures, Vietnam aims to solidify its position as a competitive global player while fostering a sustainable and inclusive growth environment.

This roadmap demonstrates Vietnam's resolve to overcome challenges and leverage opportunities, ensuring robust socio-economic progress in 2025 and beyond.

Vneconomy

[Back to top](#)



Road freight to remain crucial in Southeast Asia's supply chains

Road transport is poised to maintain its critical role in Southeast Asia's logistics landscape as companies focus on building resilient supply chains, experts have highlighted. A report by International Data Corporation projects that by 2026, 45% of Asian organizations will incorporate sustainability into their supply chain operations.

This shift coincides with rising investments in Southeast Asia, driven by supply chain diversification and growing Chinese manufacturing activity in the region. In 2023 alone, China invested \$24 billion in Southeast Asia, underscoring the region's emergence as a global manufacturing hub. Vietnam, Cambodia, Laos, and Thailand are spearheading this transformation through transportation infrastructure improvements.

Vietnam is central to this development, with its government aiming to complete 3,000 kilometers of highways by 2025. Foreign direct investment (FDI) in Vietnam reached \$16 billion last year, with exports exceeding \$440 billion, making it Southeast Asia's largest exporter. According to IHS Markit and UN Comtrade, Vietnam leads the shift in manufacturing supply chains, supported by strong exports in technology, fashion, and retail.

DHL Global Forwarding's white paper, "Highway to the Future: Navigating Road Freight Opportunities in Southeast Asia," emphasizes road freight's indispensability in logistics. Laurence Cheung, DHL's Vietnam country manager, noted Vietnam's strategic location, linking China and Southeast Asia, as a critical advantage in capturing supply chain opportunities.

Governments in the region have also advanced cross-border freight through initiatives like the ASEAN Customs Transit System, which streamlines cargo clearance processes. Collaborative efforts, such as Vietnam and Cambodia's expansion of checkpoint lanes, further enhance connectivity.

Efforts toward sustainability, including logistics optimization and multimodal transport systems, are gaining traction but face challenges. Green freight initiatives under ASEAN's Regional Strategy for Sustainable Land Transport aim to reduce environmental impacts, making road freight a more efficient and eco-friendly solution for Southeast Asia's growing logistics demands. VNS

[Back to top](#)



Vietnam's proposed tax amendments aim to modernize financial regulations, targeting e-commerce and public asset management

Vietnam's proposed tax amendments aim to modernize financial regulations, targeting e-commerce and public asset management. Effective January 1, 2025, platforms like Facebook, Apple, and Netflix must register and pay taxes directly or through authorized representatives. This shift seeks to combat tax evasion and streamline processes, requiring platforms to withhold and remit taxes on behalf of sellers instead of the current self-declaration system.

The Ministry of Finance anticipates improved tax compliance and administrative efficiency through centralizing tax collection. Since March 2022, foreign companies have declared US\$732.1 million in taxes. Domestically, Hanoi alone has collected VNĐ35 trillion as of November. Advanced technologies like AI are being employed to further curb revenue losses in e-commerce.

Broader legislative updates also include amendments to securities, accounting, auditing, and state budget laws. Key proposals emphasize decentralization in public asset management while maintaining oversight to ensure fiscal discipline and transparency. The National Assembly Standing Committee is refining these changes, aligning them with national policy and legal standards.

These reforms reflect Vietnam's push to adapt its regulatory landscape to the digital economy and strengthen its fiscal framework. While they may increase operational costs for platforms, the streamlined system aims to enhance overall compliance and tax revenue. VNS



Vietnam is revisiting its nuclear power program to ensure a stable energy supply

Amid rising energy demands and a commitment to net-zero emissions by 2050, Vietnam is revisiting its nuclear power program to ensure a stable energy supply and reduce reliance on coal. Prime Minister Pham Minh Chinh recently confirmed that the government has secured approval to revive nuclear energy, citing its role in energy security and carbon reduction.

Vietnam's annual electricity demand is projected to grow by 10%, driven by GDP growth targets of 6.5–7% by 2025. However, a Ministry of Industry and Trade (MoIT) report warns of potential power shortages from 2026–2030 due to delays in major power projects. While renewable energy dominates Vietnam's energy strategy, its variability poses challenges for meeting peak demand. Nuclear power offers a stable, low-emission solution to complement renewables and enhance grid reliability.

Economic and Environmental Benefits

Nuclear energy produces minimal CO₂ emissions—around six grams per kWh compared to coal's 1,000 grams—making it a critical tool for achieving carbon neutrality. Although initial investment costs are high, nuclear plants have low operational and maintenance expenses, generating power efficiently for up to 7,000 hours annually. Experts also highlight its potential to support high-tech industries and broader socioeconomic development.

Vietnam's previous nuclear plans were shelved in 2016 but are now being reconsidered under the eighth Power Development Plan (PDP8). Small modular reactors, with shorter construction times and lower environmental impacts, are being explored. Experts emphasize the need for strong government commitment, skilled domestic expertise, and international cooperation to ensure safe and effective nuclear development.

With a balanced mix of renewables and nuclear energy, Vietnam aims to secure its energy future while aligning with global sustainability goals. VIR



Thailand's leading retail group reached US \$1.09 billion in the first nine months of 2024

Central Retail, Thailand's leading retail group, has reported a slight revenue increase in Vietnam, reaching \$1.09 billion (VND27.628 trillion) in the first nine months of 2024, up 0.9% year-on-year. The figure excludes real estate-related income from leasing supermarket spaces. Despite this growth, Q3 revenue dropped by 2%, reflecting weak consumer demand influenced by stagnant purchasing power and flooding in northern Vietnam.

The food sector remains Central Retail's strongest performer, generating \$949.4 million (VND24.115 trillion), a 4.2% rise, driven by the expansion of stores like GO! hypermarkets, Tops Market, and mini go! outlets, which grew from 76 to 83 locations over the year. Conversely, the technology and home appliances segment, led by the Nguyen Kim chain, recorded a 17% decline in revenue at \$135.9 million (VND3.452 trillion), alongside a reduction in stores from 53 to 49. The fashion sector also faced challenges, with Supersports' revenue falling 15% to \$2.38 million (VND60.4 billion).

Competition in Vietnam's retail market remains fierce. Central Retail's revenue trails behind Bach Hoa Xanh, which earned \$1.19 billion (VND30.3 trillion), but surpasses Masan's WinCommerce chain at \$960.8 million (VND24.404 trillion).

In terms of expansion, Central Retail inaugurated its 41st GO! hypermarket in Bac Lieu in October, investing \$17 million (VND432 billion), and plans to open new outlets in Ninh Thuan, Hung Yen, and Yen Bai. These moves highlight the company's strategy to strengthen its footprint in Vietnam amid a challenging retail environment. Vnexpress

[Back to top](#)



Foreign-invested enterprises are ramping up logistics investments in Vietnam's southeast region

Foreign-invested enterprises (FIEs) are ramping up investments in Vietnam's southeast region, leveraging its strategic location and ongoing infrastructure advancements, such as Long Thanh International Airport and expanded highways. This surge underscores the region's growing prominence as a logistics hub, with demand for industrial land rising in key provinces like Binh Duong, Dong Nai, Ba Ria-Vung Tau, and Ho Chi Minh City.

In Binh Duong, notable projects include the \$51.5 million Sembcorp Infrastructure Services warehouse and the \$57 million ICD Rach Bap Dry Port. A.P. Moller Maersk and Warburg Pincus are also developing large-scale logistics facilities, such as the Cross-border E-commerce Centre in Binh Duong New City, which spans 75 hectares and integrates advanced technologies for air freight and bonded storage.

Dong Nai, another logistics hotspot, has attracted major investments like the \$121.4 million SLP Park Loc An-Binh Son by Singapore's GLP Group and the BW Logistics Centre in Long Thanh. Korean businesses are eyeing the province for its logistics potential, with calls for streamlined administrative procedures and increased land availability.

Ba Ria-Vung Tau, anchored by the Cai Mep-Thi Vai deepwater port, has seen expansion plans from Thai logistics leader WHA Group. The region's connectivity will further improve with Long Thanh International Airport, set to open in 2026, and enhanced expressways.

However, rising land prices for logistics warehouses pose a challenge. To address this, provinces are expanding land funds to stabilize costs and attract more investment. As infrastructure development accelerates and industrial zones expand, FIEs remain optimistic about the region's role as a logistics powerhouse, reinforcing its contribution to Vietnam's economic growth. VIR

[Back to top](#)



For more information, please contact us:

SEIKO IDEAS

Research & Consulting Division

- Our services Marketing Research
 Business Matching
 Investment Consulting
 Translation - Interpretation
 Training (Language & Soft skills)
- Our clients Think tanks, Universities
 Japanese & Vietnamese Government Organizations
 Manufacturers, Retail companies
 Advertisement agencies, Mass media
- Head Office Floor 5th – A Chau Building
 No.24 Linh Lang Str., Ba Dinh Dist., Hanoi, Vietnam
- Rep. Office 〒220-0012, 8F Wework, Ocean Gate Building
 3-7-1 Minatomirai, Nishi ward, Yokohama
 Kanagawa, Japan
- Telephone +84-24-6275-5246 ; +84-24-6273-6989
- Fax +84-24-6273-6988
- URL www.seiko-ideas.com
- Email newsletter@seiko-ideas.com