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## Vietnam targets 8% GDP growth in 2025, eyes double digits by 2026

Prime Minister Pham Minh Chinh has set an ambitious target of 8% GDP growth for 2025, aiming for double-digit growth by 2026. Vietnam's projected 7% GDP growth in 2024 highlights the country's strong performance, with its economy nearing US\$470 billion. Key contributors include a 5.7% rise in labor productivity and record US\$62 billion agricultural exports.

Foreign direct investment (FDI) remains a pillar of growth, reaching US\$40 billion in 2024, placing Vietnam among the top 15 developing nations for FDI inflows.

Despite achievements, Chinh acknowledged challenges in institutional reforms, including legal inefficiencies and governance hurdles. To address these, 2025 will focus on policy improvements, infrastructure upgrades, and digital transformation. Priorities also include advancing green technologies, strengthening the workforce, and leveraging AI and big data for innovation.

Vietnam's long-term vision aims to achieve high-income status by 2045, supported by deeper integration into global trade networks and the development of cultural and entertainment industries. Major infrastructure projects, such as high-speed rail and highways, are set to bolster connectivity and economic expansion.

With clear strategies for modernization and sustainable growth, Vietnam is poised to remain a dynamic economic force in the years ahead. The Saigontimes



## Hanoi unveils ambitious urban railway expansion plan

Hanoi has announced an extensive urban railway development plan, targeting 15 lines spanning over 616 kilometers by 2065. This initiative aims to modernize the city's public transportation system, improving efficiency and capacity to meet rising demand.

By 2035, Hanoi plans to complete 410 kilometers of elevated and underground railways, reaching 616 kilometers by 2045. Currently, only 21.5 kilometers are operational, including Line 2A (Cat Linh – Ha Dong, 13 km) and Line 3 (Nhon – Cau Giay, 8.5 km), accounting for just 4% of the planned network.

To accelerate progress, Hanoi's strategy focuses on:

- Streamlined Approvals: Faster processes for land acquisition, compensation, and funding, emphasizing public-private partnerships (PPP).
- Workforce and Standards: Developing construction standards and training skilled personnel to meet operational demands.
- Technology and Partnerships: Leveraging modern technologies and international expertise to ensure high-quality execution.

The proposed network includes 10 main lines, such as Ngoc Hoi – Yen Vien (38 km) and Nhon – Hanoi Station, extending to Son Tay (57 km). Five additional lines will further expand coverage by 2065.

Hanoi aims to achieve a public transit share of 50-55% by 2035, rising to 65-70% later. With enhanced funding, technical readiness, and global collaboration, the plan positions Hanoi as a model for sustainable urban transport development. Vietnamnet



## Vietnam to draft new E-commerce law in 2025 to strengthen regulations

The Ministry of Industry and Trade has revealed plans to draft a new E-Commerce Law in 2025 to streamline regulations and close gaps in online commerce governance.

During its 2024 year-end meeting, the ministry acknowledged ongoing challenges, including counterfeit goods, intellectual property violations, and illegal sales on e-commerce platforms, according to the Vietnam News Agency.

While current laws provide mechanisms to monitor and penalize violations, they struggle to address increasingly sophisticated forms of online misconduct.

A key area of concern is livestream sales, one of the fastest-growing segments in e-commerce. Existing regulations classify livestreams as general advertising, leaving them largely unregulated. The absence of specific rules for participants, content standards, and account verification has raised accountability and consumer protection concerns.

Alongside drafting the new law, the ministry also plans to propose a national e-commerce development strategy for 2026–2030. This strategy will focus on closing regulatory gaps, improving oversight, and promoting cross-border digital platforms to support Vietnam's growing digital economy. The Saigontimes



## Anti-dumping measures on Chinese wind turbine towers may be applied

Vietnam's Ministry of Industry and Trade (MoIT) has announced anti-dumping measures on wind turbine towers imported from China to safeguard its domestic industries. These measures, specified in Decision No. 3453/QĐ-BCT, will be effective for five years starting December 24.

The investigation by the Trade Remedies Authority revealed that some Chinese exporters sold wind turbine towers at unfairly low prices, classified under HS codes 7308.20.11, 7308.20.19, 8502.31.10, and 8502.31.20 when imported as components. Such practices were found to harm Vietnam's domestic manufacturers by reducing production output, sales, profits, and employment.

Wind turbine towers play a crucial role in renewable energy systems, accounting for 5–7% of total system costs. Vietnam's domestic industry, a key global supplier with 15% of global wind power capacity, exports to major markets including the U.S., Canada, and Europe.

The anti-dumping duties aim to level the playing field, enabling Vietnamese firms to recover and strengthen their competitive position. Imports from other countries are exempt from these duties.

The MoIT emphasized that the measures align with Vietnam's trade protection policies while supporting the renewable energy sector. The Trade Remedies Authority will continue monitoring developments to ensure compliance and prevent further market disruptions.

VNS



## Vietnam's retail sector 2024: Growth, challenges, and future prospects

Vietnam's retail sector in 2024 demonstrated significant growth, driven by strategic transformations and operational efficiencies. Masan's WinMart / WinMart+ / WiN chain reported a 9.1% revenue increase in Q3/2024, reaching approximately USD 346 million. Over nine months, total revenue rose to USD 982 million, with net profit achieved for the first time since COVID-19. EBITDA improvements of 11% over four years highlight the sector's resilience and potential for sustainable profitability.

Retail networks expanded rapidly, with Masan adding 60 stores by September 2024 and targeting 100 openings per quarter. Mini-supermarkets emerged as growth drivers, catering to urban and rural consumers' daily shopping habits. Models like WiN and WinMart Rural posted growth rates of 12.5% and 11.5%, respectively, reaching 62 out of 63 provinces. This expansion enhances access to modern retail while addressing Vietnam's reliance on traditional markets, which still account for 75–80% of sales.

Despite progress, modern trade (MT) penetration remains low at 12%, comparable to Indonesia's 2010 levels. With expectations for the market to triple within the next decade, investments in retail infrastructure, logistics, and digitalization are crucial. Companies with advanced technologies and operational capabilities, like Masan, are positioned to lead this transformation.

Retailers must focus on sustainable growth by prioritizing digital transformation, optimizing supply chains, and promoting eco-friendly practices. Programs like WiN Membership and rural market expansion will drive modernization, ensuring long-term profitability and competitiveness in Vietnam's evolving retail landscape. Vietnam.vn

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## Foreign investors to eye on Vietnam's industrial and real estate sectors in 2025

Vietnam is poised for remarkable economic growth in 2025, driven by strong foreign investment and expanding industrial and commercial markets. Business leaders are aligning their strategies to capitalize on these opportunities.

Keppel Ltd focuses on sustainable development, leveraging its expertise in real estate and energy solutions. It plans to advance key projects, including Saigon Centre Phase 3 and Hanoi Centre, while enhancing energy efficiency through Energy-as-a-Service (EaaS) contracts. Keppel also aims to support Vietnam's digital economy with integrated data center solutions.

SLP Vietnam anticipates robust growth in the industrial facilities sector. It plans to launch new projects, such as a state-of-the-art facility in Bac Ninh, and expand its footprint to meet rising demand. With improving market sentiment, SLP is committed to enhancing customer support and driving industrial advancement.

Soilbuild International highlights Vietnam's industrial potential with plans to expand its Spectrum project series in Hung Yen and Bac Ninh. The company aims to provide flexible investment options and capitalize on Vietnam's strategic position as a manufacturing hub. It remains optimistic about policy improvements fostering trade and investment.

Frasers Property Vietnam targets expansion in industrial and logistics spaces, aiming to grow to 800,000 square meters by 2030. It also plans to strengthen its commercial portfolio in Ho Chi Minh City, focusing on sustainability and technological integration to meet evolving market needs.

Together, these plans highlight Vietnam's position as a key destination for sustainable investment and industrial growth in 2025. VIR

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