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KRX trading system expected to launch in mid-2025

Vietnam's stock market is set to benefit from the upcoming launch of the KRX trading system, expected to be operational by May or June 2025, following a comprehensive testing phase.

Developed by Korea Exchange (KRX), the system is designed to process 3–5 million orders per day, significantly enhancing market efficiency and preventing overloads. This modernization effort is a crucial step toward improving trading infrastructure and facilitating greater participation from foreign investors.

To support Vietnam's stock market upgrade, the State Securities Commission (SSC) is implementing key regulatory measures throughout 2025. These initiatives include legal reforms and close coordination with relevant ministries to meet international market classification standards.

Vietnam has also been actively engaging with global financial institutions such as MSCI, FTSE Russell, and the World Bank, receiving positive assessments of its ongoing market reforms. These efforts are expected to enhance Vietnam's position in the global financial landscape and attract further foreign investment. Vneconomy



Vietnam's railway industry gears up for transformation

Vietnam's railway sector is set for a major upgrade with the approval of the \$8.37 billion Lao Cai - Hanoi - Hai Phong railway project, scheduled to begin in late 2025. This initiative marks a strategic step toward modernizing the industry, laying the groundwork for future high-speed and urban rail projects.

A key goal is to enhance domestic technological capabilities. The project emphasizes technology transfer, enabling Vietnam Railways Corporation (VNR) to acquire expertise in locomotive and carriage production while local enterprises form joint ventures with foreign partners. By 2045, the nation aims to achieve greater control over railway construction, assembly, and component manufacturing.

Currently, Vietnam's railway sector remains underdeveloped, with most equipment imported and local production constrained by outdated technology. The government is addressing this by forming a support industry plan and proposing incentives, such as preferential pricing, key product designation, and revised land valuation policies to boost investment.

Lessons from countries like China and Spain highlight the importance of joint ventures with global integrators, government-backed infrastructure investment, and research centers to foster innovation. Strategic policies, including tax incentives and compatibility with international rail networks, have accelerated industry development.

With targeted investments and strategic partnerships, Vietnam's railway sector is poised to become a key player in national and urban transportation, supporting broader industrial growth in mechanics, electronics, and IT. The Lao Cai - Hanoi - Hai Phong railway project serves as a critical step toward achieving this vision. VNA

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The rise of video shopping in Vietnam's E-commerce boom

Vietnam's e-commerce market is evolving rapidly, with video shopping emerging as a dominant trend. By 2025, the market is projected to reach nearly VNĐ400 trillion (\$16 billion), driven by interactive shopping experiences, live-stream sales, and the entry of major brands and influencers.

With competition intensifying, particularly from large Chinese platforms like Temu, 1688, and Shein, smaller sellers must adapt by finding niche markets, optimizing costs, and building sustainable business models. According to KOC expert Chu Thị Hiền, collaborations with multiple brands, strong customer service, and content-driven sales strategies are key to success in live shopping.

Experts highlight that while deep discounts and mega livestreams attract short-term sales, the long-term winners will be those who leverage AI, data analytics, and personalized recommendations to enhance customer experiences. Vietnam's affiliate marketing industry is set to triple from 2022 to 2024, emphasizing the role of content creators in shaping consumer behavior.

By 2024, Vietnamese consumers spent VNĐ319 trillion online, with an increasing preference for affordable, genuine, and imported products. Sales of budget-friendly items (under VNĐ200,000) grew, while premium segments saw a decline. This shift aligns with global trends, as livestream shopping and AI-powered personalisation become central to digital commerce.

What's Next for 2025?

- Video content dominates: Over 60% of time on Instagram and Facebook is spent on videos, with livestream-driven purchases booming.
- E-commerce and social media merge: Shopping through social platforms will continue to drive sales.
- Smart, eco-friendly products gain traction: Consumers seek value beyond price, prioritizing quality, transparency, and sustainability.

With Vietnam's e-commerce market expected to surpass \$31 billion by 2025, businesses that innovate with video shopping and data-driven engagement will thrive in this fast-changing landscape. VNS

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Solar power investors challenge commercial operation date approval process over Feed-in tariffs

A group of thirteen foreign investors and fifteen domestic enterprises in Vietnam's solar power sector have formally petitioned authorities regarding discrepancies in the approval of commercial operation dates (COD). Their primary concern is the risk of losing the preferential feed-in tariff (FIT) initially promised under their power purchase agreements (PPA) with Vietnam Electricity (EVN).

Despite obtaining COD approvals, these projects have faced indefinite payment delays or partial disbursements since September 2023. Investors argue that they have fully complied with regulatory requirements and that EVN should uphold its contractual obligations by ensuring timely payments. The financial strain caused by these delays has led to difficulties in debt repayments, affecting both local and international financing partners.

Authorities, however, have pointed to irregularities in acceptance procedures. The Ministry of Industry and Trade (MoIT) has proposed that projects found to have received FIT rates without completing formal acceptance documentation should no longer be eligible for preferential pricing. Additionally, improperly granted FIT payments may be reclaimed through future electricity sales adjustments.

This issue affects a significant portion of Vietnam's renewable energy sector, with 173 grid-connected solar and wind projects facing scrutiny. Of these, over 90 projects received FIT1 or FIT2 rates despite completing acceptance certification only after the 31 December 2020 deadline.

Industry experts note that solar power projects, unlike other energy sources with stable tariffs, were often rushed to meet FIT deadlines. This urgency may have contributed to procedural lapses, now leading to financial uncertainty for investors and regulatory challenges for EVN.

The dispute underscores the need for clearer policies and regulatory consistency to support Vietnam's renewable energy ambitions while maintaining investor confidence.

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Vietnam's retail landscape is a dynamic fusion of tradition and digital innovation

Vietnam's retail landscape is a dynamic fusion of tradition and digital innovation, shaped by a tech-savvy population exceeding 100 million. Urban centers like Ho Chi Minh City and Hanoi remain dominant markets, while rural areas are catching up, driven by improved infrastructure and e-commerce expansion.

Digital adoption is transforming retail at an unprecedented pace. Over 70% of Vietnamese are online, fueling a booming e-commerce ecosystem led by platforms like Shopee and Lazada. Social commerce, particularly on TikTok, is reshaping shopping habits, where engaging livestreams blend entertainment with instant purchasing decisions.

Despite this digital shift, traditional retail remains strong. Wet markets and convenience stores continue to thrive, catering to shoppers who value personal interaction and quality assurance. Many consumers adopt a hybrid approach—browsing online for deals but purchasing in-store for convenience.

Vietnamese shoppers are highly price-sensitive but willing to pay more for trusted brands. Promotions, such as discounts at Bach Hoa Xanh, attract deal-seekers, while local names like Vinamilk and Masan hold their ground against global competitors by emphasizing reliability and local appeal.

Health-conscious and sustainability trends are also on the rise. Since the pandemic, demand for organic and wellness-focused products has surged, particularly among Gen Z consumers. However, affordability remains a key concern, often outweighing eco-friendly considerations.

Regional differences add complexity to the market. Southern consumers embrace novelty, while northern shoppers prefer familiarity. During Tet, spending surges, reinforcing the cultural significance of festive shopping. For retailers, Vietnam's evolving market presents both challenges and opportunities in an increasingly digital and diverse landscape.

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Vietnam and US strengthen economic ties with \$90.3 billion in agreements

During an official visit to the United States, Minister of Industry and Trade Nguyễn Hồng Diên witnessed the signing of major economic cooperation agreements between Vietnamese and US businesses, totaling approximately \$90.3 billion. The agreements, spanning key sectors such as energy, aviation, and technology, signal deeper economic collaboration between the two nations. With bilateral trade reaching nearly \$150 billion in 2024—a 20.5% increase from the previous year—the US remains Vietnam’s second-largest trading partner. Key deals include long-term LNG purchase agreements between PVGas, ConocoPhillips, and Excelerate, as well as a pre-feasibility study on sustainable aviation fuel by Bình Sơn Refining and KBR. Additionally, Petrolimex partnered with leading US ethanol associations to expand biofuel trade.

Of the total \$90.3 billion, \$50.15 billion is earmarked for aircraft procurement, aviation services, and energy projects, while \$36 billion remains under negotiation. These agreements are expected to generate substantial economic benefits and job creation in both countries, reinforcing Vietnam-US trade and investment cooperation for long-term, sustainable growth. VNS

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