



## Top News

Vietnam sets sights on becoming regional digital asset hub with new legal clarity

Offshore wind expansion amid push for green growth

## Also in the issue

Vietnam retail bounces back, driven by experience and operational innovation

Total retail e-commerce revenue of Vietnam is expected to surpass US\$30 billion by year-end

Attracting FDI into high-value manufacturing is a key focus for Vietnam

Vietnam's logistics sector feels the heat as global players push cost-cutting edge





## Vietnam sets sights on becoming regional digital asset hub with new legal clarity

With the passage of its first comprehensive law recognizing digital assets, Vietnam is positioning itself as a magnet for global capital in the blockchain and fintech space.

In June, the Vietnamese National Assembly approved the Law on Digital Technology Industry, marking a pivotal moment for the country's digital asset ecosystem. For the first time, legal definitions for digital and cryptoassets have been formally established, signaling a major step toward regulatory clarity in a sector previously clouded by uncertainty.

"The law lays the groundwork for attracting serious foreign investment," said Tran Huyen Dinh, chairman of the Fintech Application Committee under the Vietnam Blockchain Association. "A clear framework gives global investors confidence to participate in Vietnam's rapidly growing digital economy."

Industry players believe the law could unlock a market potentially worth hundreds of billions of dollars, aligning Vietnam with regional peers pursuing similar regulatory reform. However, the law currently outlines only basic definitions. Market participants are now looking to forthcoming decrees and circulars that will detail licensing procedures, tax obligations, and compliance rules.

Foreign interest in Vietnam's blockchain space has been strong, thanks to a youthful population and high digital adoption rates. Yet lingering legal uncertainties have deterred some players. The government's upcoming sandbox initiatives and international financial center plans are expected to help bridge this gap.

Investor protection is also under the spotlight. Authorities urge users to avoid unlicensed platforms and speculative tokens, while promoting the use of regulated exchanges and verified services.

As Vietnam transitions from legal theory to enforcement, institutions like the VBA are working with regulators to fine-tune policies and educate stakeholders. With the right implementation, Vietnam could emerge as Southeast Asia's next digital asset hub. VIR

[Back to top](#)



## Vietnam's logistics sector feels the heat as global players push cost-cutting edge

Vietnam's postal and delivery market is undergoing a rapid transformation, driven by e-commerce growth and intensified competition from international logistics giants adopting cost-efficient franchise models and advanced technology.

Industry revenue surged 12.8% year-on-year in the first half of 2025 to VND38.3 trillion (\$1.46 billion), with parcel volume rising 16% to 1.8 billion items, according to the Ministry of Science and Technology. However, profit margins remain razor-thin—hovering around 3%—as price competition escalates.

Global logistics firms including Alibaba, J&T Express, ZTO, and Ninja Van are aggressively expanding in Vietnam, leveraging scale, automation, and AI to undercut local rivals. Their growing dominance is further reinforced by leading e-commerce platforms such as Shopee and TikTok, which are building proprietary delivery networks and favoring in-house logistics partners.

Domestic leaders such as Viettel Post, VNPost Express, and Vietnam Post are now under pressure to rethink their strategies. Viettel Post, while projecting modest revenue and profit gains for 2025, warns that growth via volume expansion alone is unsustainable. "Regional and cross-border expansion is no longer optional—it's vital," said CEO Phung Van Cuong.

Vietnam Post is undergoing digital transformation, moving from a traditional postal operator to a tech-driven service provider. It is also rolling out the Bách hóa bưu điện retail chain, aiming to become a top-three national retailer by 2030.

Despite its \$10 billion market size projection by 2030 and annual growth potential of 20–30%, the sector faces headwinds from price wars, rising costs, and labor shortages. As Vietnam's e-commerce sector races toward \$33 billion in value, the battleground is shifting from price to speed—favoring those who can deliver faster, cheaper, and smarter.

[Back to top](#)



**Total retail e-commerce revenue of Vietnam is expected to surpass US\$30 billion by year-end**

Vietnam's e-commerce market continues its upward trajectory, with sales on major platforms—Shopee, Lazada, Tiki, and TikTok Shop—reaching VND202.3 trillion (US\$7.8 billion) in the first half of 2025, according to data from Metric.vn.

Key product categories driving online purchases included food and beverages, cosmetics, fashion, home care items, and technology goods. Notably, imported products alone contributed VND7.5 trillion, with over 164 million units sold—marking a 7% year-on-year increase.

Despite the robust growth, the number of active storefronts declined by 6% compared to the same period in 2024. Analysts attribute this to a market consolidation trend favoring large-scale sellers and official brand stores. The tightening landscape also reflects increasingly cautious consumer behavior, amid concerns over counterfeit and poor-quality products.

Metric.vn forecasts e-commerce sales will rise sharply in Q3, potentially reaching VND122.8 trillion, up 21% quarter-on-quarter. The volume of goods sold is projected to hit 1.24 billion units—an increase of 27%—signaling sustained market momentum and growing consumer confidence.

Vietnam's total retail e-commerce revenue is expected to surpass US\$30 billion by year-end, reinforcing its status as one of Southeast Asia's fastest-growing digital economies. Industry observers note that successful sellers will likely be those who can combine scale, authenticity, and seamless customer experiences across platforms.





## Offshore wind expansion amid push for green growth

Vietnam is positioning itself as Southeast Asia's next offshore wind (OSW) leader, with the revised Power Development Plan VIII (PDP8) outlining up to 17GW of OSW capacity by 2035. The move is part of a broader strategy to decarbonize the economy, enhance energy security, and attract green investment.

As global OSW capacity climbs—reaching 83.2GW in 2024 with expectations to add 138GW by 2028—Vietnam's long coastline and favorable wind conditions offer competitive advantages. Policymakers are working to integrate OSW with other renewables, including solar, onshore wind, hydropower, and storage, in a diversified energy mix aimed at reaching net-zero emissions by 2050.

Yet, delivering on these ambitions requires more than targets. Clear regulatory frameworks, robust supply chains, and a stable investment environment are seen as prerequisites to unlocking capital and private-sector participation in the nascent OSW sector.

The UK, a longstanding partner in Vietnam's clean energy transition, is stepping up technical and financial support. As co-chair of the Just Energy Transition Partnership (JETP), London is helping to mobilize over \$15 billion for green investments in Vietnam. UK-led programs are advancing OSW grid integration, coal phaseout, and policy reform.

Key initiatives include the planned Offshore Wind Centre of Excellence in partnership with Vietnam's Ministry of Industry and Trade (MoIT), and a comprehensive supply chain study led by the UK's Offshore Renewable Energy Catapult. The study aims to identify Vietnam's potential in manufacturing, port infrastructure, and innovation to build a competitive OSW ecosystem.

A UK trade delegation is scheduled to visit Vietnam this October, seeking to deepen commercial ties and scale up joint ventures.

For Vietnam, translating its green energy roadmap into bankable projects remains the next critical step. VIR



## Vietnam retail bounces back, driven by experience and operational innovation

After weathering pandemic-era disruptions and macroeconomic turbulence, the global retail sector is staging a resilient comeback—albeit one marked by uneven momentum. In Vietnam, Ho Chi Minh City is emerging as a bellwether of regional retail revival, fueled by surging consumer demand, experiential formats, and operational sophistication.

While e-commerce continues to thrive, foot traffic in physical retail has rebounded. In the U.S., shopping center visits in 2024 surpassed pre-pandemic levels. Vietnam mirrors this trend: Q1 2025 data shows 1.6 million square meters of retail space in Ho Chi Minh City, with occupancy at 94% and rents rising 9% year-on-year. Flagship malls like Thiso Mall Sala and Vincom Mega Mall Grand Park opened with over 70% occupancy, signaling investor confidence.

Conversely, traditional street retail is losing ground amid growing consumer preference for curated experiences and professionally managed environments. Hanoi, too, recorded a 37% spike in core-area rents and a shift in leasing from F&B to fashion and beauty retailers.

Retail brands are now steering market dynamics. Demand from fashion, cosmetics, and lifestyle tenants is attracting capital back into a sector once viewed as overexposed. Investment sentiment is shifting toward assets with omnichannel capabilities and operational depth. Vietnam's young, experience-seeking consumers and relatively low overheads are further reinforcing its appeal to global brands.

Retail is no longer just real estate—it is an ecosystem. Investors increasingly value integrated strategies encompassing customer flow, digital engagement, and tenant-brand synergy. In this new era, Vietnam's retail sector stands at a strategic inflection point: evolve or risk obsolescence.



## Attracting FDI into high-value manufacturing is a key focus for Vietnam

Vietnam is fast emerging as a key player in Asia's manufacturing and innovation map, propelled by a shift from volume-based foreign direct investment (FDI) to a quality-driven approach centered on sustainability, high technology, and infrastructure readiness.

In the first half of 2025, Vietnam attracted over \$21.5 billion in FDI—its highest level in 15 years—signaling strong global investor confidence. Ha Noi led with \$3.7 billion, followed by Bac Ninh and Ho Chi Minh City. This surge comes as the country actively positions itself to benefit from supply chain diversification away from China.

Asia remains the dominant source of capital, with Singapore, South Korea, China, Japan, and Malaysia accounting for nearly two-thirds of investment inflows. Korean firms, in particular, view Vietnam as a strategic expansion base, citing improved infrastructure and favorable policies.

The Vietnamese government is targeting high-tech industries including semiconductors, electric vehicles, renewable energy, and supporting industries. Incentives include ultra-low corporate tax rates for R&D and innovation hubs, alongside broader regulatory reforms under the new Investment Law and Decree 19/2025.

Recent political resolutions also aim to streamline legal frameworks and promote science and private-sector innovation, positioning Vietnam as a next-generation industrial hub.

However, analysts warn of external risks, such as evolving US trade policies. To maintain momentum, Vietnam must deepen trade pact implementation and continue investing in infrastructure, talent, and policy transparency.

With strategic execution, Vietnam could graduate from a low-cost production base to a regional powerhouse in sustainable, high-value manufacturing. NDO

[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., Ngoc Ha Ward., 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](http://www.seiko-ideas.com)
- Email                [newsletter@seiko-ideas.com](mailto:newsletter@seiko-ideas.com)