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Vietnam nears breakthrough in legalizing digital asset market

Vietnam is edging closer to legalizing its digital asset market, a move that could position the country as a leading crypto and blockchain hub in Southeast Asia.

The Government is expected to issue a resolution by September to pilot digital asset exchanges under the newly passed Law on Digital Technology Industry. Effective from January 1, 2026, the law defines digital assets for the first time, setting ownership rights, business conditions, and cybersecurity standards.

During the pilot phase, more than one exchange will operate to ensure competition, though the number will be limited for oversight. The Ministry of Finance has proposed encouraging private sector participation. The draft requires a minimum capital of USD 381 million to establish an exchange — three times higher than a bank and 33 times that of an airline. Digital assets will be regulated for trading and transfers but not recognized as legal tender.

Vietnam ranks fifth globally in crypto adoption, with users transacting over USD 100 billion in 2023 — far surpassing the country's USD 14 billion remittance inflow. Despite this, many local blockchain startups are registered abroad due to regulatory gaps.

Officials and industry leaders say legalization could attract foreign investment, spur fintech innovation, and integrate blockchain into broader industries. However, challenges remain, including talent shortages, inter-agency coordination, and balancing investor protection with innovation.

Globally, more than 118 million digital assets are traded, with Bitcoin, Ethereum, Tether, XRP, and BNB comprising over 80% of the USD 3.37 trillion market capitalization. VNS



Vingroup to build \$14.3bn port and logistics hub in Hai Phong to boost northern Vietnam's trade capacity

Vietnamese conglomerate Vingroup will invest VND373.84 trillion (US\$14.3 billion) to develop the Nam Do Son port and logistics complex in Hai Phong, aiming to solidify the northern city's role as a manufacturing and trade gateway.

The 4,400-hectare project will be implemented in three phases from 2026 to 2040, with Phase 1 targeted for completion by 2030. Vingroup will fund 15% of the investment from its own capital, with the remainder mobilized from external sources.

The development comes as Hai Phong—already home to one of Vietnam's largest deep-water port networks—faces capacity constraints. The Dinh Vu–Cat Hai economic zone, established in 2008, is nearly fully occupied, leaving little land for new projects.

Vingroup has been expanding its footprint in the city, including its \$1.5 billion VinFast plant on Cat Hai Island, multiple Vinhomes residential projects, and planned industrial parks and LNG-to-power facilities.

Following its July 2025 merger with Hai Duong Province, Hai Phong now hosts 15 major industrial parks. Cargo throughput at the city's ports has grown 12–15% annually, reaching 190 million tons in 2024 and projected at 212 million tons in 2025.

The southern coastal economic zone, spanning 20,000 hectares, will require an estimated VND400–600 trillion (\$15–23 billion) to develop. Local leaders see infrastructure expansion as critical to sustaining foreign investment-led growth in the coming decade. Vnexpress



Vietnam partners with Amazon to accelerate global E-commerce push

Vietnam has taken a significant step toward boosting its digital export capacity by signing a three-year strategic partnership with Amazon Global Selling. The initiative, titled “V-Brands Go Global with Amazon,” aims to equip 1,000 Vietnamese enterprises and 30 national brands with tools to expand globally via e-commerce by 2027.

The partnership, led by the Vietnam Trade Promotion Agency (Vietrade) under the Ministry of Industry and Trade, signals a shift in Vietnam’s trade strategy—from traditional exports to a digital-first model. Speaking at the launch event, Vietrade Director General Vu Ba Phu called digital trade “a prerequisite for sustainable development.”

Amazon will roll out the program in two phases: first, through 20 online export training courses for small and medium-sized businesses, and second, via a nationwide roadshow in industrial hubs such as Hanoi, Bac Ninh, and Hai Phong. These sessions aim to foster cross-border branding and online selling capacity.

Vietnamese sellers are gaining traction on Amazon, with product listings from Vietnam up more than 300% over the past five years. Notably, health brand eHerbal has leveraged Amazon’s platform to bring its traditional Vietnamese remedies to global consumers.

Amazon Southeast Asia General Manager Larry Hu highlighted Vietnam’s growing role in digital trade, pledging deeper investment in logistics, seller education, and ecosystem development.

The initiative supports Vietnam’s broader ambition to transform “Made-in-Vietnam” into a globally recognized hallmark of quality and innovation.



Sumitomo corporation eyes LNG, offshore wind projects in Vietnam's Khanh Hoa

Japan's Sumitomo Corporation is exploring new energy investments in Vietnam's Khanh Hoa province, signaling a strategic shift toward cleaner power generation.

At a meeting on August 7 with Khanh Hoa authorities, Shuichiro Ikemoto, director of Sumitomo's International Energy Solutions Division No.2, confirmed interest in the proposed Van Phong 2 liquefied natural gas (LNG) power plant in Dong Ninh Hoa and potential offshore wind projects. The group is seeking provincial support to advance feasibility studies.

Sumitomo, through wholly owned Van Phong Power Co., operates the 1,320MW Van Phong 1 coal-fired plant, which began operations in 2024. The plant produced 6.75 million MWh in its first year, generating VND9.24 trillion (\$352 million) in revenue in the first half of 2025 and contributing VND506 billion to local coffers.

Khanh Hoa chairman Tran Quoc Nam said energy is a priority sector through 2030 and pledged favorable conditions for strategic investors. Following the administrative merger of Khanh Hoa and Ninh Thuan provinces, local leaders see expanded opportunities for infrastructure and renewable energy.

Sumitomo is divesting half of its stake in Van Phong Power Co. as part of a portfolio realignment toward lower-emission projects. Its track record in Vietnam includes the \$400 million Phu My 2.2 gas-fired plant in Ba Ria-Vung Tau, developed with France's EDF and Japan's JERA, which was handed over to state utility Vietnam Electricity in February after the completion of its BOT term.

With Vietnam's energy transition accelerating, Khanh Hoa could become a focal point for Japan-Vietnam collaboration in LNG and offshore wind. VIR



Vietnam's retail and tourism sectors maintain steady growth momentum

Vietnam's trade and tourism activities posted solid gains in July, with total retail sales of goods and consumer service revenue reaching USD 21.98 billion, up 1.1% from June and 9.2% year-on-year, according to the National Statistics Office under the Ministry of Finance.

Food and foodstuff revenue climbed 9.9% year-on-year, garments rose 7.9%, household appliances, tools and equipment gained 7.1%, accommodation and catering services surged 16.3%, and travel services advanced 12.6%.

In the first seven months of 2025, total retail and service revenue stood at USD 152.17 billion, up 9.3% from a year earlier, or 7.1% after adjusting for prices. Retail sales of goods accounted for 76.4% of the total, reaching USD 116.32 billion, up 7.8% year-on-year. Food and foodstuff sales and educational/cultural products both rose 9.4%, garments 6.4%, and household appliances 5.5%.

Major localities recorded robust growth, led by Da Nang (+9.1%), Hai Phong (+8.4%), Ho Chi Minh City (+8.2%), Hanoi (+8%), and Can Tho (+7.8%).

Tourism-related services saw strong recovery, with travel and tourism revenue at USD 2.03 billion, up 20% year-on-year. Accommodation and food services reached USD 18.39 billion (+15%), while other services generated USD 15.61 billion (+12.4%).

Nguyen Thi Huong, Director of the National Statistics Office, forecast continued momentum in the coming months, supported by domestic consumption incentives, tourism stimulus programs, inflation control, and rising household incomes – laying the groundwork for stable, sustainable growth. VNS



Vietnam manufacturing sector gains momentum as FDI magnet

Vietnam's processing and manufacturing industry is solidifying its role as a cornerstone of foreign direct investment (FDI), buoyed by large-scale capital inflows and a growing roster of global manufacturers.

According to a joint report by Acclime and BW Industrial released on August 7, manufacturing drew 318 new projects worth \$2.62 billion in the first quarter of 2025—over 60% of total new FDI, outpacing real estate and retail.

Major investors include Samsung, Canon, Intel, Foxconn, LG, and Panasonic, which have expanded operations in Bac Ninh, Bac Giang, Haiphong, Binh Duong, and Ho Chi Minh City. New entrants are diversifying the industrial mix: Sweden's SYRE is committing nearly \$1 billion to a green-energy garment complex in Binh Dinh, while VNVC is building a vaccine plant in Long An. These projects are fostering satellite ecosystems and deepening Vietnam's integration into global supply chains. Singapore led Q1 investment with \$2.41 billion, followed by China at \$2.13 billion, alongside Sweden, Taiwan, Japan, and Hong Kong. High-tech investments—particularly in semiconductors and electronics—are adding value and driving technology transfer.

Challenges remain, including green production requirements, geopolitical uncertainty, power supply instability, and heavy reliance on Chinese components. In response, Vietnam has rolled out tax cuts below global averages, long-term land rent exemptions, and streamlined "green lane" procedures for high-tech projects. The new Law on the Digital Technology Industry also supports AI and semiconductor R&D, coupled with residency perks for foreign experts.

With preferential trade access to markets covering nearly half the world's population, investor optimism is high: 87% of foreign manufacturers expect business conditions to improve. VIR

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