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Vietnam enters 2026 with strong optimism but calls for calibrated policy

Vietnam is heading into 2026 with a rare sense of confidence shared by policymakers, investors and international institutions, despite global uncertainties and shifting capital flows. At the Vietnam Investment Forum 2026 in Ho Chi Minh City, economists underscored the country's resilient performance over the past five years, noting that Vietnam maintained growth of 6.5–7 per cent even through global disruptions.

Economists expect growth to strengthen in 2026, supported by four key drivers: a recovery in global trade as major economies ease monetary policy, accelerated public investment and infrastructure rollout, improving FDI and private-sector momentum under Resolution 68, and robust domestic consumption from a 100-million-strong market. However, analysts warn that inflation, exchange-rate pressures and a credit-dependent growth model require careful coordination.

Dragon Capital CEO Le Anh Tuan noted that inflation risks remain contained, but exchange-rate volatility will shape monetary policy, given Vietnam's high dollarization. The World Bank highlighted Vietnam's agile response to shifting US trade and tariff dynamics, with exports to the US rebounding 23 per cent year-on-year.

Despite solid fundamentals, the capital market remains undervalued in foreign eyes. Overseas investors hold just 14.5 per cent of Vietnamese equities, the lowest in the region, after US$12 billion in outflows over five years. Analysts say valuations could reset in 2026 as global capital reallocates and Vietnam's macro picture stabilizes.

Economists emphasized that public investment will remain critical but should gradually shift from a leading to an enabling role, creating space for private capital to drive long-term growth.

As Vietnam prepares for 2026, experts converge on one theme: optimism must be matched with disciplined policy and measured execution. Vneconomy

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Vietnam unveils first long-term logistics strategy to anchor itself in global supply chains

Vietnam is moving to elevate its logistics sector into a core pillar of the economy, unveiling its first-ever long-term national logistics strategy covering 2025–2035 with a vision to 2050. The plan, approved in October, signals the Government's intent to position logistics as a high-value, knowledge-intensive industry that supports deeper global integration.

At a recent conference hosted by the Ministry of Industry and Trade, officials stressed that logistics is now treated as a strategic sector essential to socio-economic development. Bui Ba Nghiem, deputy head of the drafting committee, said the blueprint frames logistics as a driver of sustainable, efficient growth built on modern transport, trade and technology infrastructure. Human capital development is a central pillar, with a target for 70% of the workforce to receive specialised training.

For the 2025–2035 period, Vietnam has set quantifiable goals: 5–7% GDP contribution, 12–15% annual sector growth, and reducing logistics costs to 12–15% of GDP. The country also aims to climb into the global top 40 in the Logistics Performance Index (LPI) and establish five international-standard logistics centres.

To meet these targets, nine solution groups have been identified, ranging from institutional reforms to multimodal transport expansion and economic corridor connectivity. Priority regions include the Red River Delta, the southeast, and the central coastal zone, anchored by major hubs such as Hanoi, Hai Phong, Ho Chi Minh City and Da Nang.

Experts say the strategy charts a new direction for Vietnam as it pursues a modern, digital and green logistics ecosystem. The plan is expected to create space for domestic champions and attract global players to build internationally competitive logistics hubs.

But delivering true breakthroughs will require sustained political commitment, synchronised implementation across ministries and provinces, and strong private-sector leadership. If executed consistently, Vietnam's logistics sector could enter a new era—emerging as a key engine of growth and a vital link in global supply chains. VNA

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Vietnam positions itself as Southeast Asia's Next Cross-Border E-Commerce Hub

Vietnam is accelerating its push into global e-commerce as international platforms deepen their investment and government agencies roll out new export-oriented digital policies. The shift signals a strategic transition from a manufacturing-led economy to a digitally integrated trading hub.

Amazon has announced plans to turn Vietnam into its Southeast Asia export centre by 2026—its most significant commitment to the country's seller ecosystem to date. The move comes as Vietnam's cross-border e-commerce exports are projected to climb from US$3.5 billion in 2023 to US$5.8 billion by 2028. Over the past five years, the number of Vietnamese products on Amazon has grown more than 300%, reaching 18 million listings.

By connecting local manufacturers directly to its global fulfilment network, Amazon is enabling Vietnam-made goods to reach US and European warehouses faster and at lower cost. This integration positions Vietnam as a competitive node in Amazon's global logistics and digital supply chain. Fintech players are reinforcing the momentum. Payoneer, which joined Amazon's Global Selling Vietnam Seller Conference last week, is expanding services to support SMEs facing cross-border payment and scaling challenges. Vietnam—now Southeast Asia's third-largest e-commerce market with 60 million online shoppers—has nearly one million SMEs driving its digital export ambitions.

Government targets have risen accordingly. The Ministry of Industry and Trade recently revised its e-commerce growth forecast to 25.5%, lifting the projected market value to US$28 billion. Its trade promotion agency is partnering with Amazon, Alibaba and TikTok to launch National Pavilions showcasing Vietnamese brands, with more than half of participating firms already securing international orders.

Hanoi is finalizing a national e-commerce development plan for 2026–2030 and a Go Export programme that will guide SMEs through digital transformation, livestream selling and AI-enabled advertising. Overseas trade offices are also stepping up market intelligence and regulatory support.

With manufacturing capacity, rising digital capabilities and increasingly sophisticated sellers, Vietnam is rapidly reinforcing its position as one of Asia's most promising cross-border e-commerce export hubs. VIR

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Vietnam tightens financial requirements to accelerate offshore wind development

Vietnam is moving to fortify its offshore wind (OSW) investment framework as the government proposes stringent capital requirements and new selection criteria aimed at unlocking large-scale renewable projects through 2030.

Under the draft resolution presented to the National Assembly's Standing Committee on November 24, offshore wind investors would need a minimum charter capital of US$400 million and equity of at least 15% of total project cost. Companies seeking survey permits must also demonstrate electricity generation as a registered business line — a move officials say will filter out speculative applicants.

To speed up project approvals, the government plans to delegate investment-policy authority to provincial People's Committees before 2031. If only one developer applies, the province may issue approvals after appraisal. Multiple bidders, however, will be ranked based on priority criteria: lowest expected electricity price, lower preliminary investment needs, stronger financial capability, and earliest valid application.

To improve bankability, Hanoi is considering exemptions or reductions in sea-area usage fees and a minimum offtake guarantee of 90% of multi-year average output for projects selling to the national grid — a significant step toward reducing revenue risk for lenders.

Minister of Industry and Trade Nguyen Hong Dien noted that Vietnam lacks essential seabed survey data and port infrastructure, leading to delays in OSW development despite strong investor interest. A more flexible mechanism, he said, is needed to ensure projects in the approved Power Development Plan VIII can begin operating between 2030 and 2035.

Vietnam aims to install 6GW of offshore wind capacity by 2030, rising to 17.5GW by 2035 and as much as 139GW by 2050, positioning the country as a major OSW hub in Asia.

National Assembly Chairman Tran Thanh Man has requested clearer guidance on indirect government guarantees, potential fiscal impacts, and the treatment of USD-indexed power purchase prices — issues seen as critical to attracting long-term foreign capital.

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Vietnam tops ASEAN in consumer optimism as economic momentum strengthens

Vietnam continues to outpace its regional peers in consumer confidence, supported by robust economic performance and improving household sentiment, according to the latest ASEAN Consumer Sentiment Study (ACSS) released by Singapore-based United Overseas Bank (UOB).

In the newly launched UOB ASEAN Consumer Sentiment Index, Vietnam scored 67, well above the regional average of 54 and three points higher than last year, reinforcing the country's position as the most optimistic consumer market in Southeast Asia.

The index aggregates six indicators assessing views on economic conditions and personal financial well-being. More than 80% of Vietnamese respondents expressed confidence in the national economic outlook — a 12-point jump from 2024. The sentiment aligns with Vietnam's strong macroeconomic data: GDP expanded 7.52% year-on-year in the first half of 2025, the fastest first-half pace since 2011.

Vietnamese consumers also reported high levels of trust in the country's political, economic, and social stability, even as global uncertainties persist, including the US tariff announcement in April 2025. Stable commodity costs and steady FDI inflows have further anchored sentiment. UOB recently revised its full-year GDP forecast for Vietnam to 7.7%, citing a solid 8.23% growth in the third quarter.

Optimism has extended to personal finances. Over 70% of respondents expect their financial situation to improve in the coming year. Concerns about rising household spending fell to 50%, with Gen Z showing the sharpest improvement. However, income stability and long-term financial commitments remain key worries, particularly for Gen Y.

Paul Kim, Head of Personal Financial Services at UOB Vietnam, said the resilience in consumer sentiment reflects both strong economic fundamentals and effective policy execution. UOB plans to expand its financial solutions to support rising demand for savings, investment, and personal finance planning.

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Foreign M&A accelerates in Vietnam's industrial, energy sectors

Foreign merger and acquisition activity is gaining momentum in Vietnam, reinforcing confidence in the country's industrial and energy sectors and signalling strong long-term interest from international investors.

A notable development came in mid-November when Quang Ngai authorities met with Hyundai Eco Vina, a subsidiary of HD Hyundai, to advance its acquisition of an industrial project from Doosan Enerbility Vietnam in the Dung Quat Economic Zone. The deal, expected to complete in December, will enable Hyundai Eco Vina to begin producing LNG storage tanks, expanding its presence in Vietnam's energy infrastructure market.

The transaction reflects a broader surge in Korean-led M&A. Grant Thornton reported heightened activity as Korean firms seek to enhance production capacity and lower operating costs. In October, OCI Holdings acquired a 65% stake in Elite Solar Power Wafer, a US$120 million project with an initial capacity of 2.7GW. The investment strengthens OCI's integrated supply chain for solar components targeting key markets, including the United States.

Despite rising investor interest, business groups warn of operational hurdles. KoCham emphasised the need for streamlined procedures and a more predictable regulatory environment. Grant Thornton data shows energy M&A reaching US$115 million in October, with industrial transactions at US$109 million.

Foreign chambers are urging Vietnam to upgrade its investment and legal framework. The Singapore Business Association highlighted the need for stronger investor protections in securities law. BritCham noted that Vietnam requires over US$136 billion for electricity generation and transmission from 2026–2030 and called for a national green taxonomy, stronger ESG reporting and incentives to attract green finance.

As M&A momentum builds, investors say Vietnam's competitiveness will hinge on regulatory consistency, administrative reforms and clearer pathways for high-tech and sustainable capital.

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