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Vietnam and China launch bilateral QR payment link to boost cross-border transactions

Vietnam and China have officially launched a bilateral QR payment system, marking a significant step toward deeper financial connectivity and more seamless cross-border spending. The service, unveiled on Tuesday, integrates Vietnam's VIETQR Global network with China's UnionPay QR system, enabling travellers and businesses to make cashless payments more easily and securely.

The initiative is jointly implemented by NAPAS, UnionPay International (UPI), ICBC and Vietcombank, following an MoU signed during Chinese Premier Li Qiang's visit to Hanoi in late 2024. A subsequent four-party agreement set the technical framework, with full system integration now completed.

Under the new arrangement, Chinese visitors can pay at Vietnamese merchants by scanning VIETQR Global codes using UnionPay-supported apps. Major retailers and tourism destinations — including Central Retail Vietnam, Highland Coffee and Sun World — are among the first adopters.

The reverse direction is scheduled for early 2026, allowing Vietnamese consumers to scan UnionPay QR codes when travelling in China through banking apps and e-wallets connected to NAPAS. Once operational, the two-way model will create a unified QR ecosystem supporting travel, commerce, and daily spending between the two economies.

UPI Vice President Larry Wang said the cooperation reinforces Vietnam's importance as a tourism and economic partner, while contributing to RMB internationalisation through local-currency settlement. He added that UPI aims to work with NAPAS to strengthen payment connectivity across ASEAN.

NAPAS CEO Nguyễn Quang Minh highlighted that the project aligns with the State Bank of Vietnam's direction and is expected to enhance financial links, promote local currency use, and support trade and tourism growth. VNS



Vietnam pushes green and digital shift to lift logistics competitiveness

Vietnam is urging a rapid transition toward greener and smarter logistics as the sector targets 15–16% growth and a 6–7% share of GDP in 2026. Speaking at the Vietnam Logistics Forum in Da Nang, Prime Minister Pham Minh Chinh called on businesses and regulators to cut logistics costs from 16% of GDP to the global average of 11–12%. Achieving this, he said, could save the economy about USD 45 billion annually.

The Prime Minister noted that despite a strong year, with national trade turnover hitting USD 900 billion, Vietnam still lacks large-scale logistics enterprises and national logistics hubs. He stressed the need for a comprehensive mechanism to clear bottlenecks, strengthen digital adoption, and develop infrastructure built on “green” and “smart” standards.

Industry and Trade Minister Nguyen Hong Dien highlighted ongoing weaknesses including low competitiveness, poor regional connectivity, early-stage digitalisation, and the absence of a shared national logistics database.

The Vietnam Logistics Business Association (VLA) projects the sector could expand into a USD 250–280 billion “mega industry” by 2035, placing Vietnam among the world’s top 30 logistics markets with green logistics corridors and free-trade zones.

Major infrastructure development is underway, including the national 3,000km expressway, Long Thanh International Airport, Gia Binh Airport, and the Lao Cai–Hai Phong railway. Experts also urged acceleration of free-trade zones and revitalisation of the East–West Economic Corridor linking Thailand, Laos, Myanmar and Vietnam.

FIATA President Thomas Sim said Vietnam is positioned to become ASEAN’s next-generation multimodal hub by integrating Lien Chieu Port, Da Nang International Airport and inland logistics centres with cross-border corridors. He added that Vietnam could lead regional green logistics through clean-energy warehouses, alternative-fuel fleets and digital customs systems. VNS

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Vietnam's Digital Economy surges to US\$ 39 billion as AI adoption reaches regional peak

Vietnam's digital economy is set to reach US\$39 billion in 2025, expanding 17% year-on-year and cementing its position as Southeast Asia's second-fastest-growing market, according to the latest e-Conomy SEA report by Google, Temasek and Bain & Company. E-commerce continues to anchor growth, accounting for nearly two-thirds of total GMV and expected to close the year at US\$25 billion. Transport, food delivery and online travel all posted strong double-digit gains, supported by recovering tourism and streamlined visa policies.

But 2025 marks a decisive turning point: AI has moved from experimentation to mass adoption. A striking 81% of Vietnamese internet users interact with AI tools daily—the highest rate in the region—while 96% say they are willing to share data in exchange for improved digital experiences. Revenue from AI-enabled apps surged 78% in the first half of the year, reflecting rising monetization confidence among developers and platforms.

Vietnam's fast-growing entertainment ecosystem is also benefiting. Online advertising, gaming, video-on-demand and music are projected to contribute US\$6 billion, with three Vietnamese game studios ranking among the world's top 15 by downloads.

Investors have taken notice. AI startups attracted US\$123 million in private capital over the past year, and nearly 80% of investors expect funding to accelerate, particularly in software, services and deep tech.

Meanwhile, video commerce is reshaping retail behaviour. With 1.3 billion transactions—up 60% year-on-year—Vietnam has become Southeast Asia's second-largest market. The number of video sellers has reached 650,000, mirroring consumers' shift toward immersive, content-driven shopping.

Digital finance also continues its upward trajectory, with cashless transaction value forecast to hit US\$178 billion.

Industry leaders say Vietnam's momentum reflects a rare combination of consumer trust and rapid technology diffusion. "Vietnam is emerging as one of the region's most dynamic digital transformation markets," said Marc Woo, Managing Director of Google Vietnam. As AI integration deepens and user engagement rises, Vietnam is positioning itself not only as a Southeast Asian leader—but as a contender in the global digital economy.

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Vietnam revives nuclear plans as government adds Ninh Thuan 1 & 2 to priority energy list

Vietnam has officially reinstated the long-suspended Ninh Thuan 1 and 2 nuclear power projects, placing them on the country's national priority energy list as Hanoi looks to secure long-term energy security and meet rising electricity demand through the 2030s. Under the decision signed by Deputy Prime Minister Bui Thanh Son, each nuclear plant—located in Khanh Hoa Province—is planned to have a capacity of 2,000–3,200 MW, with operations targeted for 2030–2035. The move authorizes ministries, provincial governments, and investors to fast-track planning, funding allocation, regulatory procedures, and project execution, according to the Vietnam News Agency.

The updated priority list comprises 32 power-generation projects, spanning thermal power, hydropower, offshore wind, and LNG-to-power. Major LNG developments in Haiphong, Bac Lieu, Quang Ninh, and Ca Na are scheduled to begin operation from 2030 to the mid-2030s, signaling continued reliance on imported gas as a transitional fuel.

Hydropower expansion includes pumped-storage projects in Bac Ai, Don Duong, and Phuoc Hoa, expected between 2029 and 2035, aimed at stabilizing the grid as more intermittent renewables come online. Offshore wind additions include a 2,000 MW cluster in the south-central region and a 3,000 MW export-oriented project targeting power sales to Singapore and Malaysia by 2033.

Vietnam is also prioritizing LNG infrastructure, with storage facilities planned in Quang Ninh, Thai Binh, Nghi Son, Hai Lang, Ca Na, Bac Lieu, and Vung Ang. Key gas-to-power chains such as Lo B, Blue Whale, and Son My remain central to supply diversification.

To strengthen transmission capacity, the plan outlines critical lines including 500 kV Dien Bien–Lai Chau–Yen Bai–Thai Nguyen and 500 kV Son La 1–Son Tay–Dan Phuong. In parallel, three interregional industrial and renewable-energy service hubs in Vietnam's south-central and southern regions are expected to begin operations in 2030, supporting large-scale clean-energy deployment. The Saigontimes



AEON expands Mekong Delta footprint with a new shopping centre

Japanese retail giant AEON has begun construction of a new shopping centre in Mỹ Tho, Dong Thap Province, underscoring its push to expand in Vietnam's Mekong Delta and strengthen its long-term presence in one of the country's fastest-growing consumer markets.

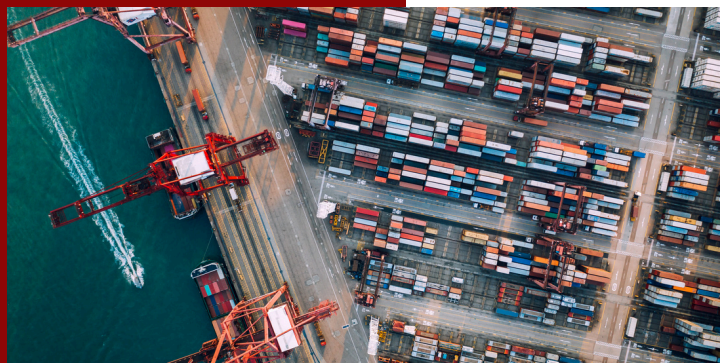
The AEON Mỹ Tho Shopping Centre, launched on November 29, represents a key milestone for the province's modern trade development. Dong Thap authorities said the project is expected to stimulate local economic growth and open new channels for the province's agricultural products to enter AEON's regional supply chain.

With an investment of over VNĐ1 trillion (about US\$38 million), the facility is slated to open in 2027. Strategically located near major transport corridors — including National Routes 1A and 30 and key expressways linking Ho Chi Minh City to the Mekong Delta — the centre is positioned to tap rising demand across the region.

The mall will span 51,543 sq.m of gross floor area and provide parking for nearly 310 cars and 1,290 motorcycles, targeting both shopping and leisure needs of local households.

Tezuka Daisuke, Executive Officer and Chief Vietnam Business Officer of AEON, said the project is expected to create over 1,000 jobs, expand consumption of high-quality local products and contribute to sustainable regional development. Vietnam remains a "core strategic market," he added, with AEON aiming to triple its business scale in the country by 2030 through multi-format expansion beyond major cities.

The retailer plans to strengthen partnerships with Dong Thap suppliers and integrate more provincial specialties into its domestic and export pipelines, while supporting talent development for Vietnam's modern retail sector. VNS



Czech investor commits €1 billion to Hai Phong as bilateral ties strengthen

Vietnam's northern port city Hai Phong is set to receive a major boost from the Czech Republic after CTP Group committed to investing €1 billion (US\$1.16 billion) in high-tech industrial parks and logistics infrastructure.

The commitment was announced during a December 1 working session in Brno between Hai Phong authorities, Brno city officials and CTP executives. At the meeting, the Hai Phong Economic Zone Authority and CTP Group signed a Memorandum of Understanding establishing long-term cooperation and outlining CTP's plan to develop high-tech industrial parks, complete with ready-built factories (RBF) and ready-built warehouses (RBW). The investor also requested land allocations to accelerate implementation.

The visit, led by Le Tien Chau, Secretary of the Hai Phong City Party Committee, comes shortly after Vietnam and the Czech Republic upgraded relations to a Strategic Partnership in January 2025—an upgrade that Chau said creates a stronger and more favourable framework for economic collaboration between the two countries.

Hai Phong highlighted its position as northern Vietnam's largest port city, equipped with modern multi-modal transport networks, deep-water ports with direct Europe–America routes, and a rapidly expanding industrial–logistics base. The city aims to evolve into a global seaport hub, a green industrial centre and an innovation hub.

Brno, known as a leading Czech centre for science, technology and innovation, shares strategic similarities with Hai Phong. Both sides identified opportunities in R&D cooperation, technology transfer, linkages between universities and enterprises, and expert and student exchanges. Brno's experience in urban energy management and sustainable industrial transformation was also highlighted as a practical area for immediate collaboration.

Hai Phong officials said the new MoU marks the beginning of a deeper, more substantive phase of Vietnam–Czech cooperation, particularly in high-tech and sustainable industrial development.

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