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Vietnam targets higher-quality listings as market seeks emerging-status upgrade

Vietnam is stepping up efforts to raise the quality of its listed companies as the country aims for an emerging-market upgrade. Regulators are prioritising the participation of high-performing foreign direct investment (FDI) enterprises and stronger ESG practices to enhance market depth and transparency.

Despite their major contribution to industrial growth and exports, FDI firms remain largely absent from the equity market. Out of around 1,600 listed or registered companies, only ten are foreign-invested. The State Securities Commission (SSC) argues this does not reflect the true weight of the FDI sector, which has long operated under advanced governance and international compliance standards.

SSC chairwoman Vu Thi Chan Phuong said at a December 9 conference that attracting quality FDI enterprises to list would help rebalance sectoral composition and diversify investable assets. This is increasingly important as Vietnam anticipates larger institutional inflows following a potential market reclassification.

ESG reporting has also emerged as a central pillar of market development. The 2025 Vietnam Listed Company Awards recorded strong growth in sustainability disclosures, signalling that ESG is becoming a mainstream requirement. Investors—both domestic and international—are paying closer attention to green and responsible investment opportunities.

Regulators are accelerating support measures, including a national Green Taxonomy and upcoming ESG reporting guidelines aligned with GRI, TCFD and IFRS sustainability standards. However, gaps remain as many companies still rely on qualitative ESG statements without providing measurable indicators.

As Vietnam prepares for stricter emerging-market standards, firms capable of demonstrating high transparency, strong governance and credible ESG performance are expected to gain a clear competitive advantage, while others risk losing access to foreign capital.

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Vietnam and China launch two-way cargo transport pilot to cut border bottlenecks

Vietnam and China will begin a year-long pilot for two-way cargo transport at the Huu Nghi–Youyiguan international border gate from December 10, aiming to reduce logistics costs and ease chronic congestion at one of the busiest trade corridors between the two countries.

Under the programme, trucks delivering Vietnamese exports to China will be allowed to load return cargo for the trip back, replacing the traditional one-way flow that has long resulted in empty runs and inflated transport costs. The trial will run until December 9, 2026.

The scheme covers dedicated cargo routes at the Huu Nghi–Youyiguan, Tan Thanh–Po Chai, and Coc Nam–Lung Nghiu marker areas, where vehicles will use separate lanes designed to streamline movement and speed up documentation checks.

Local authorities expect the initiative to significantly improve border efficiency, enhancing customs clearance capacity for both sides. Exporters of agricultural goods—often the most affected by delays—are projected to benefit from shorter waiting times and more predictable cross-border flows.

To participate, logistics firms must register transport needs with border guard and customs units. Cargo must come from a single enterprise per trip, and agricultural trucks may only carry one type of commodity. Electronic components and other industrial goods must be transported in standard containers meeting safety requirements. Mixed-load vehicles will be banned during the pilot.

Trucks operating under the scheme may stay no more than 36 hours in the neighbouring country. Those not joining must exit within 24 hours of completing delivery.

The Border Gate Management Centre will coordinate operations, providing initial support for information exchange between Vietnamese and Chinese enterprises.

The pilot marks a new attempt by both governments to stabilise trade flows and raise the competitiveness of the Vietnam–China supply chain amid rising regional logistics pressures. VNS

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Amazon backs Vietnam's bid to become regional E-commerce export hub

Amazon has pledged stronger support to position Vietnam as a Southeast Asian hub for cross-border e-commerce exports, according to Susan Pointer, Amazon's Vice President for International Public Policy & Government Affairs, during talks with Deputy Prime Minister Le Thanh Long in Hanoi on December 5.

Long emphasized that Vietnam views partnerships with leading global technology corporations as strategic drivers of its digital transformation and knowledge-based economic growth. He urged Amazon to deepen cooperation with domestic technology enterprises, expand local innovation activities, and strengthen its long-term investment footprint in the country's fast-growing digital economy.

Pointer praised Vietnam's progress in administrative reform and digital transformation, noting that Amazon has intensified efforts to help small and medium-sized enterprises scale globally. Over the past 12 months, Vietnamese sellers recorded a 35% increase in products sold worldwide through Amazon, with thousands of businesses now participating in cross-border e-commerce.

Amazon reaffirmed its long-term commitment to promoting "Made-in-Vietnam" goods and highlighted a newly signed strategic cooperation agreement with the Vietnam Trade Promotion Agency. The partnership will roll out the "V-Brands Go Global with Amazon" programme, aiming to train and certify 1,000 Vietnamese firms for online export readiness while elevating national brands in global markets.

The company also expressed interest in expanding localisation in its electronic components supply chain and encouraging Vietnamese suppliers to integrate deeper into its global value chains. It proposed broader cooperation in digital talent development, including training in data and AI — areas seen as critical for Vietnam's sustainable digital growth.

Long noted that Vietnam is finalising regulatory frameworks for AI, science and technology, and digital transformation, reaffirming the government's commitment to providing flexible and transparent mechanisms that enable innovation and strengthen competitiveness in the digital era. VNS

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Vietnam and Denmark are strengthening cooperation in renewable energy

Vietnam and Denmark are strengthening cooperation in renewable energy as Hanoi accelerates its transition toward a cleaner and more secure power system. During a working session in Hanoi, Vietnam Electricity (EVN) Chairman and CEO Nguyen Anh Tuan met with Danish Ambassador Nicolai Prytz and senior executives from Vestas, the world's largest wind turbine manufacturer, to discuss expanded collaboration in wind power development and system operations.

Ambassador Prytz noted that Vietnam has become one of Vestas' most important markets in the Asia-Pacific, supported by the Vietnam–Denmark Green Strategic Partnership. Vestas leaders reaffirmed their long-term commitment to Vietnam, highlighting opportunities to support the government and EVN in grid stability, automation, and the integration of fast-growing renewable energy sources.

Vestas currently operates 35 wind farms in Vietnam with a combined capacity of about 1.6 GW. The company is also advancing roughly 1 GW of new projects, including 350 MW already included in Vietnam's revised Power Development Plan VIII. According to Vestas, Vietnam's vast onshore and offshore wind potential positions the country to play a major role in regional decarbonization and to strengthen long-term energy security.

EVN's Tuan welcomed Denmark's technical cooperation, particularly in cybersecurity and operational training provided in recent years. He emphasized that EVN will incorporate Vestas' recommendations as Vietnam finalizes new regulations for electricity market operations and grid management.

Vestas, which has installed 193 GW of turbines globally and operates nearly 60,000 units, said it aims to bring international best practices to Vietnam as the country moves toward higher grid automation and deeper penetration of distributed renewable energy. Vietnam Energy

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Vietnam retail sales maintain solid momentum as tourism surges

Vietnam's retail and consumer services market continued to expand in 2025, supported by resilient domestic demand and a rebound in inbound tourism. Total retail and service revenue in the first 11 months rose 9.1% from a year earlier to USD 240.8 billion, according to the National Statistics Office.

Retail sales of goods — the core driver — increased 7.9% to USD 183.4 billion, accounting for more than three-quarters of total revenue. The services sector also recorded broad-based growth, reflecting improving household sentiment and a stable macroeconomic environment.

Accommodation and food services climbed 14.6% year-on-year to USD 29.0 billion, supported by domestic tourism and rising urban consumption. Travel-related revenue posted the strongest performance, jumping 19.9% to USD 3.22 billion. Authorities attributed the surge to favourable visa reforms, expanded tourism promotion campaigns, and a dense calendar of national events.

Vietnam welcomed 1.98 million foreign visitors in November, up 14.2% from October. International arrivals in the January–November period reached 19.15 million, representing a solid 20.9% increase from 2024. The momentum underscores the country's growing appeal as travel flows normalize across Asia.

Other service activities generated USD 25.1 billion, rising 11.2% and accounting for just over 10% of total consumer-related revenue.

Analysts note that strong retail and services performance continues to anchor Vietnam's economic growth, offsetting external challenges such as weakening global demand. With the year-end holiday period approaching, policymakers expect a further upswing in December, reinforcing full-year GDP recovery. VNS

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Vietnam M&A market enters 'New Position' as 2025 growth momentum strengthens

Vietnam's mergers and acquisitions market is entering a decisive new phase as the economy heads toward completing all targets set for the 2021–2025 socioeconomic plan, senior officials said at the Vietnam M&A Forum 2025 held on December 9.

Deputy Finance Minister Tran Quoc Phuong stated that GDP growth is forecast to hit 8% in 2025, the highest rate since 2007, marking a strong post-pandemic recovery. All 15 national development targets are on track to be met or surpassed.

Foreign investment continues to be a key driver. As of November, FDI pledges reached USD 33.69 billion, up 7.4% from a year earlier. Capital adjustments expanded 17%, and capital contributions and share purchases surged 50.7%, underscoring renewed appetite for Vietnam's M&A market. Although newly registered capital fell, the shift reflects investors' preference for scaling existing projects and acquiring assets.

Phuong said the rise in share purchases signals "a robust comeback of Vietnam's M&A activity," driven by both foreign and domestic players. Global firms are returning with deals worth hundreds of millions as economic stability improves.

High-tech sectors—including electronics, semiconductors, and AI—are emerging as M&A hotspots. Companies such as NVIDIA and Qualcomm have taken stakes in Vietnamese firms to strengthen R&D operations, even as global investment flows slow.

Domestic enterprises are also reshaping the market following the rollout of Resolution 68-NQ/TW, which strengthens private sector development. Foreign corporations are increasingly partnering with Vietnamese firms to expand manufacturing and upgrade supply chains.

Analysts say Vietnam is entering a "golden period" supported by major political directives on science and technology, international integration, legal reforms, and energy and SOE restructuring. Administrative reforms implemented in 2025 are expected to further enhance governance efficiency.

Phuong noted that Vietnam will remain one of the region's most competitive FDI destinations, particularly for investors from the US, Europe, Japan, South Korea, Singapore, and Thailand. M&A will continue to function as a strategic capital channel as Vietnam secures its place in global supply chains.

"The economy is stepping into a new position with new opportunities," he said, adding that deeper dialogue between domestic and international investors will help translate market potential into concrete transactions. VIR

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