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Vietnam looks to green finance and circular growth to sustain expansion

Vietnam is sharpening its economic strategy around green transformation and the circular economy as it seeks to revive high growth while meeting long-term sustainability goals, policymakers and experts said at the Vietnam Economy in 2025 and Prospects in 2026 Forum held in Hanoi this week.

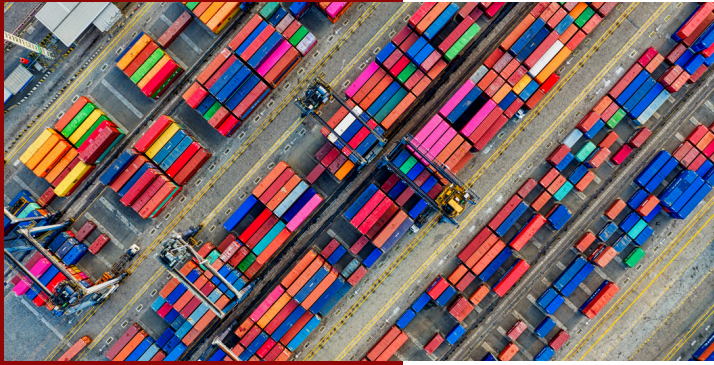
The government has set a target of at least 8% growth in 2025 and aims for double-digit expansion in the 2026–2030 period, a trajectory seen as essential for Vietnam to reach upper-middle-income status by 2030 and move towards high-income standing by 2045. Officials cautioned, however, that traditional growth engines based on labour and capital accumulation are losing effectiveness.

Instead, the focus is shifting to a growth model driven by science, technology, innovation and productivity. Efficient mobilisation and allocation of capital were identified as decisive factors, with the capital market expected to play a larger role in providing medium- and long-term funding, reducing reliance on bank credit. Closer coordination between fiscal and monetary policy is also viewed as vital to maintaining macroeconomic stability amid rising global risks.

A central theme of the forum was the “dual transition” combining digitalisation and green transformation. The circular economy was described as a strategic pillar of this model, enabling resource efficiency, emissions reduction and higher value creation. International organisations noted that circular practices could significantly cut urban waste and greenhouse gas emissions over the coming decades, while easing dependence on imported raw materials.

Despite progress in policy frameworks, challenges persist. Many enterprises still lack capital, technology and governance capacity to adopt green practices, while emerging markets such as carbon and biodiversity credits remain underdeveloped. Even so, the consensus at the forum was that green transformation and the circular economy represent Vietnam’s most viable path to sustaining high growth in the digital era.

Vneconomy



Southern Vietnam sharpens logistics edge as infrastructure race accelerates

As 2025 draws to a close, Vietnam's Southern Key Economic Region is emerging as the country's most dynamic logistics growth engine, driven by aggressive infrastructure investment, regulatory reform and closer integration into global supply chains.

Anchored by Ho Chi Minh City and extending to Đồng Nai, Long An and Tây Ninh, the region accounts for nearly one-third of national GDP and almost 45% of state budget revenue. Yet high logistics costs—caused by fragmented transport networks, rapid urbanisation and administrative overlap—have long constrained competitiveness.

Authorities and businesses are now pushing a coordinated reset. Priority is being given to multimodal connectivity linking seaports, airports, industrial parks and border gates, alongside unified electronic customs procedures and standardised logistics training.

Ho Chi Minh City, following its administrative consolidation with Bình Dương and Bà Rịa–Vũng Tàu, is positioning itself as a “mega logistics hub”, targeting smart warehousing and the adoption of IoT, RFID, robotics and AI to reduce costs. Đồng Nai is leveraging Long Thành International Airport to develop four modern logistics centres and deepen industrial-logistics linkages.

Further west, Tây Ninh is gaining prominence as a cross-border gateway to Cambodia and the Mekong Delta. Fast-tracked expressways, expanded border gates and nearly US\$13 million in infrastructure upgrades are supporting new cargo flows and attracting global retailers and e-commerce platforms.

Meanwhile, Long An International Port is advancing a port–industry–urban model, strengthening ties with US and European ports to enhance maritime connectivity.

Taken together, the push reflects a broader shift from isolated logistics projects to regional systems integration. With sustained policy coordination and private-sector investment, southern Vietnam is positioning logistics as a strategic lever for export growth and long-term competitiveness in Southeast Asia. VNS

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Vietnam's E-commerce emerges as a new pillar of the digital economy

Vietnam's e-commerce sector is entering a phase of structural growth, moving beyond its role as a supplementary sales channel to become a core business model and a new pillar of the digital economy. This transformation is not only expanding market access for businesses but also improving productivity and strengthening economic resilience amid global uncertainty.

Market data shows that the scale of e-commerce continues to expand rapidly. In the third quarter of 2025, total sales across Vietnam's four largest e-commerce platforms exceeded VND 103.6 trillion. Shopee maintained its market leadership, while TikTok Shop emerged as a new growth engine, driven by its model combining content creation with commerce. Product categories such as beauty, home and lifestyle, and women's fashion recorded strong growth, reflecting a clear shift in digital consumer behavior.

Beyond domestic retail, cross-border e-commerce is opening global market access for small and medium-sized enterprises. Exporting via digital platforms helps reduce marketing and logistics costs while enabling businesses to build brands directly with international consumers. At the same time, a "green e-commerce" trend is taking shape, particularly in urban logistics, through initiatives such as fleet electrification, route optimization and data-driven delivery management.

On the policy front, the Vietnamese government is finalizing a new regulatory framework for the 2026–2030 period, positioning e-commerce around three strategic pillars: pioneering development, sustainability and inclusiveness. Retail e-commerce is forecast to surpass US\$25 billion, reinforcing its role as a key driver of the country's Internet economy.

As digital transformation increasingly converges with green transition, the challenge is no longer simply to grow faster, but to grow sustainably. This will require businesses to strengthen operational capabilities, standardize data, optimize logistics networks and comply with environmental standards — critical factors for Vietnam's e-commerce sector as it seeks to secure a stronger position in the global digital value chain. VOV



Vietnam fast-tracks energy overhaul to meet growth and climate goals

Vietnam's National Assembly has approved a sweeping set of energy reforms aimed at easing investment bottlenecks, accelerating offshore wind development and widening access to the power market, as the country braces for surging electricity demand through the end of the decade.

The resolution on national energy development for 2026–2030 was passed with nearly 90% support, underscoring strong political consensus around the need to modernize the power sector while keeping Vietnam on track for its 2050 carbon-neutrality pledge. Rapid industrial expansion and rising consumption have placed increasing pressure on the grid, exposing gaps in project approvals and market design.

A key change is the streamlining of offshore wind investment. The prime minister will be empowered to approve projects and select investors during 2025–30 without land-use auctions or competitive bidding, a move designed to shorten lead times for large-scale renewable projects. From 2031, approval authority will be partially decentralized to provincial governments, reflecting a broader shift toward local decision-making.

The resolution also signals deeper power market reforms. Participation in direct power purchase agreements will be expanded to include retail electricity units, opening the door to wider corporate demand for clean energy and greater competition in electricity trading.

While overall capacity targets for different power sources will be maintained, the framework allows flexibility to adjust project portfolios in response to real-world constraints. Detailed rules on investor financial requirements, grid coordination and emerging technologies such as small modular nuclear reactors will be issued in follow-up decrees.

Officials said the reforms are intended to support double-digit economic growth, strengthen energy security and improve Vietnam's appeal to long-term energy investors, while avoiding overlaps with other pending fiscal and debt-related legislation. VNS



Vietnam sets long-term course for a modern, digitally driven retail market

Vietnam has laid out an ambitious roadmap for its retail sector, approving a national strategy that seeks to transform domestic commerce into a modern, sustainable and globally integrated market by 2030, with a vision extending to mid-century. The plan underscores retail's growing role as both a driver of domestic demand and a bridge linking production with consumption at home and abroad.

Under the strategy, total retail sales of goods and consumer services are expected to grow by an average of 11–11.5% annually through 2030, reflecting policymakers' confidence in rising purchasing power and structural shifts in consumer behavior. Beyond growth targets, the strategy places strong emphasis on improving the quality and competitiveness of Vietnamese goods, enabling local retailers to move deeper into regional and global value chains.

A notable feature is the focus on building a strong domestic distribution backbone. While welcoming participation from all economic sectors, the government aims to nurture large-scale retail groups—primarily domestic firms—through targeted institutional, financial and land-use incentives. Private enterprises are identified as the core engine of expansion, complemented by small businesses, cooperatives and household retailers.

The strategy also signals a decisive shift toward modern retail formats. Supermarkets, shopping malls, convenience stores and specialty outlets are set to expand in parallel, while traditional channels adapt under intensifying competition from foreign players. At the same time, digital retail is elevated to a central pillar. E-commerce, omnichannel models, mobile and social commerce are promoted as essential tools to capture future consumption trends.

By strengthening the legal framework and supporting digital transformation, Vietnam aims to foster a competitive, technology-enabled retail ecosystem—one that can sustain growth, integrate globally and anchor domestic economic resilience in the digital era.

Nhandan



Vietnam sharpens its pitch to tech investors as startup ecosystem matures

Vietnam is positioning itself as a more deliberate and investable technology hub in Southeast Asia, as its startup ecosystem shifts from rapid expansion to deeper, more selective growth. The Việt Nam Innovation Startup Ecosystem Report 2025, released by the Ministry of Science and Technology during TECHFEST Việt Nam, highlights a market that is increasingly aligned with global capital and strategic technologies.

After more than a decade of development, Vietnam now hosts over 4,000 startups, including two unicorns and a growing pipeline of near-unicorn firms. Policymakers expect three to four additional billion-dollar companies by 2030, driven by a sharper focus on 11 strategic technology domains. Artificial intelligence, semiconductors and green technologies stand out as the core investment magnets, reflecting both global trends and Vietnam's industrial ambitions.

A notable shift in policy is the move from broad ecosystem support to targeted capital deployment. The government plans to establish a national venture capital fund with initial state backing of about US\$20 million and a longer-term target of at least US\$100 million. Local governments are encouraged to follow suit, using public seed capital to crowd in private and foreign investors – a model designed to reduce early-stage risk while scaling capital availability. Sustainability is emerging as a central investment theme. Vietnam's Net Zero 2050 commitment is opening opportunities in clean energy, recycling and carbon markets, even as the country remains dependent on imported core technologies. Support is also expanding for women entrepreneurs and student-led startups, broadening the talent base.

Regionally, startup activity remains concentrated around the Southeast and the Red River Delta, underscoring uneven development. Still, rising open-innovation activity and policy momentum suggest Vietnam is moving from hype to hard investment fundamentals – a transition likely to resonate with long-term tech investors.

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