



Top News

Vietnam is accelerating plans to establish an international financial centre with the UK

Vietnam is reviving its nuclear ambitions as part of a broader push to secure long-term energy supply

Also in the issue

Mega malls and “retail-tainment” to anchor Vietnam’s next growth wave

Vietnam’s e-commerce sector is entering a more disciplined phase of growth

The EU steps up efforts to convert long-standing commitments into infrastructure and clean energy project in Viet Nam

Vietnam deepens rail ambitions with France as high-speed strategy takes shape





Vietnam is accelerating plans to establish an international financial centre with the UK

Vietnam is accelerating plans to establish an international financial centre (IFC), with the United Kingdom positioning itself as a key long-term partner in shaping the country's financial architecture.

At the UK–Vietnam High-Level IFC Conference 2026 in Hanoi, policymakers and industry leaders underscored progress in regulatory reforms, market development and international integration. British Ambassador Iain Frew highlighted Vietnam's "clear strategic vision" and improving legal foundations, signalling readiness to align with global financial standards.

The UK's involvement reflects its standing as a global financial powerhouse. London remains among the world's top financial hubs, supported by deep capital markets, a robust regulatory environment and leadership in areas such as foreign exchange and sustainable finance. British expertise in governance, fintech and dispute resolution is expected to play a central role in Vietnam's IFC roadmap.

Vietnamese authorities framed the IFC as a national priority to enhance competitiveness, mobilise capital and sustain high-growth trajectories. Tran Quoc Phuong called for deeper UK support in institutional design and policy development, drawing on international best practices.

Concrete steps are emerging. A report on commodity derivatives development was handed over to support market formation, while multiple cooperation agreements between UK firms and Vietnamese partners signal momentum in trading infrastructure and financial technologies.

Attention is also turning to structural gaps. Vietnam's trade finance shortfall—estimated at up to \$100bn—has prompted the launch of a Trade Finance Registry initiative, aimed at improving transparency, expanding SME credit access and reducing systemic risks.

As cooperation deepens under the bilateral Comprehensive Strategic Partnership, both sides are moving from policy alignment to implementation—laying the groundwork for Vietnam's ambition to become a regional financial hub.

[Back to top](#)



Vietnam deepens rail ambitions with France as high-speed strategy takes shape

Vietnam is stepping up efforts to modernise its railway system, positioning high-speed rail as a backbone for long-term logistics efficiency and green growth. Recent talks in Paris between Vietnamese officials and France's SNCF underscore a growing alignment between infrastructure ambition and international expertise.

At the core of the discussions is a shared view that railway development—particularly high-speed rail—should be approached in phases. Rather than committing upfront to large-scale nationwide deployment, Vietnam is considering a segmented rollout model, focusing first on priority corridors. This approach reflects lessons from France and Morocco, where early-stage sections helped validate demand, optimise capital allocation and reduce execution risks.

For Vietnam, the logistics implications are significant. A modern rail system could rebalance freight flows currently dominated by road transport, easing congestion, lowering carbon emissions and improving cost efficiency for long-haul cargo. Integrated planning across rail, ports and aviation is also emerging as a key theme, pointing toward a more coordinated multimodal network.

SNCF's role is expected to extend beyond technology provision. The French operator brings decades of operational experience from its TGV system, offering Vietnam capabilities in system design, governance and workforce development. Human capital, in particular, is becoming a critical bottleneck as Vietnam transitions from conventional rail to high-speed operations.

Existing cooperation frameworks, including projects supported by the French Development Agency, are already laying groundwork through technical assistance and urban rail development, notably in Hanoi.

As Vietnam refines its rail strategy, the emphasis is shifting from infrastructure expansion alone to system-wide optimisation—balancing financial sustainability, operational efficiency and environmental impact. Vietnamnet

[Back to top](#)



Vietnam's e-commerce sector is entering a more disciplined phase of growth

Vietnam's e-commerce sector is entering a more disciplined phase of growth, as the market matures and competition shifts from scale to sustainability.

In 2025, the market reached an estimated \$31 billion, expanding 25.5% year-on-year and accounting for roughly 10% of total retail sales. More notably, e-commerce now contributes nearly two-thirds of Vietnam's digital economy, underscoring its structural importance. Yet the era of aggressive subsidy-driven expansion is fading, replaced by a focus on operational efficiency and long-term value creation.

This transition is triggering a significant market shakeout. The number of active online sellers declined by over 7%, with nearly 48,000 shops exiting due to rising costs and intensifying competition. Market share is increasingly concentrated among professional sellers with stronger capabilities in branding, logistics and customer experience.

At the platform level, rivalry is intensifying. Shopee maintains its lead with a price-driven strategy, while TikTok Shop is rapidly gaining ground by redefining shopping behavior through content-led "shoppertainment." Smaller players such as Lazada and Tiki are struggling to keep pace.

Looking ahead, new e-commerce legislation taking effect in July 2026 is expected to further reshape the landscape. Stricter requirements on transparency, seller identification and platform accountability will raise entry barriers, accelerating consolidation.

As Southeast Asia emerges as a global e-commerce growth hub, Vietnam is positioning itself for the next phase: fewer players, but stronger ones – competing not on discounts, but on trust, efficiency and cross-border scale. Bao Dau Tu



Vietnam is reviving its nuclear ambitions as part of a broader push to secure long-term energy supply

Vietnam is reviving its nuclear ambitions as part of a broader push to secure long-term energy supply, with a new agreement with Russia marking a strategic shift in its power mix.

Signed during Prime Minister Pham Minh Chinh's visit to Moscow, the intergovernmental deal outlines cooperation on the Ninh Thuan 1 nuclear power plant, a 2,400 MW project to be built with Russia's state nuclear corporation, Rosatom. The facility will comprise two VVER-1200 reactor units, based on technology already deployed in Russia and overseas, signaling Vietnam's preference for proven, large-scale nuclear designs.

More than a construction contract, the agreement establishes a long-term legal and industrial framework for bilateral cooperation in nuclear energy. Russian officials framed the project as a cornerstone for deeper economic ties, while Vietnamese authorities see it as a pathway to enhance energy security amid rising demand and increasing reliance on imported fuels.

The move reflects a recalibration of Vietnam's energy strategy. After shelving nuclear plans in 2016 due to cost concerns, the country is now reconsidering the role of baseload, low-carbon power as it seeks to balance rapid economic growth with decarbonization targets. Nuclear energy, with its stable output, is expected to complement intermittent renewables and reduce pressure on gas and coal imports.

Cooperation extends beyond power generation. Parallel projects include the development of a Centre for Nuclear Science and Technology, as well as continued operation of the Dalat research reactor, which supports medical isotope production. Discussions are also expanding into advanced reactor technologies and broader industrial collaboration.

For Vietnam, the project underscores a dual strategy: diversifying energy sources while leveraging international partnerships to access capital, technology and operational expertise—an approach likely to shape its power sector over the coming decades. VIR



Mega malls and “retail-tainment” to anchor Vietnam’s next growth wave

Vietnam’s retail sector is entering a new phase of experience-led growth, with developers repositioning malls as lifestyle ecosystems rather than transactional spaces.

At a major industry forum in Ho Chi Minh City on March 20, Vincom Retail gathered more than 500 domestic and international partners, underscoring the scale and momentum of the market. Global brands such as UNIQLO, MUJI and Decathlon joined regional and local players, reflecting Vietnam’s rising attractiveness as a consumer destination.

The discussions highlighted a structural shift in consumer behavior. Shopping centers are increasingly designed around “shoppertainment” — blending retail, dining, and entertainment — as younger consumers prioritize social interaction and immersive experiences over pure consumption. This trend is pushing landlords to rethink formats, tenant mix, and customer engagement strategies.

Vincom Retail outlined an ambitious vision to 2030, aiming to become a leading retail real estate platform in Asia. Its strategy centers on two core formats: large-scale “Mega Shoppertainment” malls and more curated “Retail-tainment” complexes that integrate tourism and leisure. The approach signals a move toward destination-driven retail, where physical assets compete on experience rather than scale alone.

A flagship example is the planned Can Gio “super destination,” combining retail, tourism and entertainment in a nature-integrated setting. Such developments are expected to anchor future consumption growth while supporting Vietnam’s broader tourism ambitions.

Beyond infrastructure, the company is positioning itself as a platform connecting global and local brands. Partnerships are increasingly seen as a lever for market entry, brand scaling and operational standardization.

With a nationwide footprint of 90 malls and partnerships spanning over 1,000 brands, Vincom Retail’s ecosystem illustrates how Vietnam’s retail market is maturing — shifting from rapid expansion to more sustainable, experience-driven growth.VNS



The EU steps up efforts to convert long-standing commitments into infrastructure and clean energy project in Viet Nam

Viet Nam is emerging as a focal point in the Global Gateway Strategy, as the European Union steps up efforts to convert long-standing commitments into bankable projects across infrastructure and clean energy.

At the EU–Viet Nam Business and Investment Forum in Ha Noi, Deputy Prime Minister Ho Duc Phoc framed the EU as a “trusted long-term partner,” underscoring three decades of expanding trade and investment ties, anchored by the EU–Vietnam Free Trade Agreement. The next phase, however, hinges on execution—particularly in green finance, technology transfer and high-value sectors such as semiconductors and digital infrastructure.

Brussels signalled intent with a €560mn investment package targeting sustainable transport and clean energy, alongside a €40mn facility designed to catalyse large-scale urban and intercity mobility projects. These initiatives are expected to crowd in over €1bn in concessional financing, with rail—especially the Ha Noi–HCM City high-speed line—emerging as a strategic priority.

European financial institutions are also scaling direct engagement. The European Investment Bank has extended a €200mn credit line to Techcombank, aimed at unlocking private investment in renewable energy, efficiency and electric mobility—segments critical to Viet Nam’s low-carbon transition.

Momentum is further reinforced by the pending ratification of the EU–Vietnam Investment Protection Agreement, seen as key to de-risking capital flows. As regulatory reforms advance, the EU’s “Team Europe” approach—blending public finance, private capital and technical expertise—positions Viet Nam not just as a beneficiary, but as a strategic node in Europe’s global investment architecture. VNS



For more information, please contact us:

SEIKO IDEAS

Research & Consulting Division

- Our services Marketing Research
 Business Matching
 Investment Consulting
 Translation - Interpretation
 Training (Language & Soft skills)
- Our clients Think tanks, Universities
 Japanese & Vietnamese Government Organizations
 Manufacturers, Retail companies
 Advertisement agencies, Mass media
- Head Office Floor 5th – A Chau Building
 No.24 Linh Lang Str., Ngoc Ha Ward., Hanoi, Vietnam
- Rep. Office 〒220-0012, 8F Wework, Ocean Gate Building
 3-7-1 Minatomirai, Nishi ward, Yokohama
 Kanagawa, Japan
- Telephone +84-24-6275-5246 ; +84-24-6273-6989
- Fax +84-24-6273-6988
- URL www.seiko-ideas.com
- Email newsletter@seiko-ideas.com