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Vietnam steps up borrowing plan while keeping debt metrics in safe territory

Vietnam plans to mobilize approximately \$37.1 billion this year, marking an increase of nearly 20% from the previous borrowing plan as authorities seek to meet financing demands without compromising debt sustainability.

According to the Ministry of Finance of Vietnam, roughly 60% of the planned borrowing will be used to finance the state budget deficit, while the remainder will go toward principal debt repayment. The allocation reflects a strategy to sustain public investment while maintaining fiscal prudence.

Domestic government bonds will remain the cornerstone of funding. The government expects to raise around \$19.1 billion through bond auctions conducted at the Hanoi Stock Exchange. Authorities view the domestic bond market as a key pillar in strengthening financial independence and stabilizing long-term capital flows.

Total debt servicing obligations are projected to exceed about \$20.3 billion this year. Of this amount, roughly \$18.7 billion will be allocated to direct government debt repayments, with the remainder covering on-lending obligations.

Despite the expanded borrowing plan, Vietnam's debt indicators are expected to remain well within statutory limits. Public debt is forecast at around 35–36% of GDP, comfortably below the legal ceiling of 60%, while government debt is projected at 33–34% of GDP, under the 50% cap.

Direct government debt servicing costs are estimated at 20–21% of state budget revenue, remaining below the 25% warning threshold widely used to assess fiscal risk.

The country's debt structure also continues to improve, with an average maturity of 9.1 years and a weighted average interest rate of about 3.1%, suggesting manageable refinancing risks and stable long-term funding conditions.

The annual disclosure of borrowing and repayment plans by the Ministry of Finance of Vietnam signals Vietnam's closer alignment with international debt transparency standards, reinforcing investor confidence as the government scales up fiscal resources to support sustained economic growth. VNS

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FedEx–Viettel Post partnership signals deeper integration of Vietnam into global logistics networks

Vietnam's logistics sector is entering a new phase of global integration following a strategic partnership between FedEx and Viettel Post, a move expected to accelerate cross-border trade and strengthen last-mile connectivity nationwide.

Under the agreement effective April 26, Viettel Post will serve as FedEx's National Network Provider in Vietnam, handling key domestic operations including pickup and delivery, warehousing and customs coordination. The collaboration combines FedEx's international logistics network, spanning more than 220 countries and territories, with Viettel Post's nationwide infrastructure covering all provinces.

The partnership reflects a broader shift among global logistics players toward localized network integration to improve delivery efficiency and flexibility in fast-growing markets. By extending pickup cut-off times and optimizing distribution routes, the new operating model is expected to shorten delivery cycles and improve end-to-end supply chain reliability for exporters.

Vietnam's rapid expansion in manufacturing, e-commerce and cross-border trade has created rising demand for logistics systems that are not only faster but also more transparent and resilient. For domestic businesses, particularly small and medium-sized enterprises, access to global distribution networks remains a critical barrier to export growth.

Industry observers see the alliance as a milestone in Viettel Post's transition from a domestic logistics provider to an internationally connected operator. More broadly, it underscores Vietnam's emergence as a strategic logistics node in regional supply chains, where partnerships between global carriers and local networks are becoming central to sustaining export-led growth. VNS



Vietnam emerges as a testing ground for AI-driven digital commerce

Vietnam is rapidly moving beyond basic online adoption to become one of Asia's most dynamic digital commerce markets, according to the State of Digital Commerce in Asia Pacific 2025 conducted by YouGov and commissioned by Visa.

Online shopping has become routine for Vietnamese consumers, with 76% now purchasing online two to three times per month, marking a sharp increase from the previous year. The shift signals that digital platforms are evolving from supplementary channels into the central engine of retail growth, reshaping how goods are discovered, evaluated and purchased.

Price promotions remain influential, but consumer expectations are rising quickly. Vietnamese shoppers increasingly prioritise reliability, seamless payment experiences and transparent refund mechanisms, indicating a transition toward a more mature digital marketplace where trust infrastructure is as critical as pricing.

Payment innovation is also accelerating. Awareness of tokenisation technology—used to secure transactions by replacing sensitive card data—has reached 39%, one of the highest levels in the Asia-Pacific region. At the same time, more than one-third of consumers already use one-click checkout features, suggesting that frictionless payments are becoming standard practice.

Artificial intelligence is emerging as the next competitive frontier. More than 80% of Vietnamese consumers use AI tools to discover products, while a growing share shows willingness to delegate purchasing decisions to automated agents. This trend positions Vietnam alongside regional leaders such as India in openness to agent-led commerce.

Yet trust remains the decisive factor. Concerns over data privacy and AI transparency continue to shape user behaviour, indicating that long-term success will depend on platforms that combine technological innovation with robust security and consumer control. VNS



Vietnam–South Korea nuclear partnership signals return of atomic ambitions

Vietnam is moving closer to reviving its nuclear power ambitions as South Korea deepens engagement in the country's next-generation energy infrastructure.

During a state visit by Lee Jae Myung to Vietnam, Korea Electric Power Corporation and Petrovietnam signed a memorandum of understanding to explore cooperation in new nuclear power development. The agreement lays groundwork for introducing South Korean reactor technology into Vietnam's future energy mix.

The partnership builds on earlier cooperation launched in 2025, initially focused on nuclear workforce training. The latest deal expands collaboration to project feasibility studies and supply chain development, with particular attention to the proposed Ninh Thuan 2 Nuclear Power Plant.

Beyond nuclear energy, the talks highlighted broader strategic concerns over energy security and industrial supply chains. Officials from both sides discussed cooperation in securing rare earth materials and other critical minerals, resources considered essential for both nuclear technology and advanced manufacturing.

South Korean firms also urged Vietnam to strengthen financing mechanisms for liquefied natural gas projects and to open participation opportunities in crude oil storage infrastructure. These proposals reflect Seoul's growing interest in supporting Vietnam's transition toward a more diversified and resilient energy system.

The nuclear cooperation marks a significant step in Vietnam's long-term power planning, where rising electricity demand and decarbonization pressures are pushing policymakers to reconsider nuclear energy as a stable baseload option. For South Korea, the initiative reinforces its ambition to expand overseas deployment of its nuclear technology while deepening economic ties with one of its most important manufacturing partners in Southeast Asia. VIR



Convenience stores and mini supermarkets to capture changing consumer habits and rising urban demand

Vietnam's modern retail sector is entering a new phase of expansion as convenience stores and mini supermarkets accelerate openings to capture changing consumer habits and rising urban demand.

Industry data indicates that the country now has roughly 7,500 convenience stores and minimarts, accounting for more than 90% of modern retail outlets. The rapid proliferation reflects a shift toward "near-home" shopping models, where consumers prioritize speed, proximity and smaller basket purchases over traditional large-format trips.

Major domestic and foreign operators are moving aggressively to secure market share. Mobile World Investment Corporation's mini-mart chain Bách Hóa Xanh plans to open around 1,000 new outlets, with a strong push into northern provinces—an area long dominated by traditional trade.

Similarly, WinCommerce is expanding its WinMart+ network by another 1,000 stores in 2026, focusing on the North and Central regions where logistics networks are improving. Foreign chains are also intensifying competition. South Korea's GS25 and Japan-origin 7-Eleven are expanding in major cities, challenging long-time market leader Circle K, which maintains a strong presence in Hà Nội.

Behind the store race lies a broader transformation of Vietnam's retail economy. Total goods and services retail sales reached roughly \$269 billion, with modern retail expected to account for 40% of total sales by 2030, equivalent to a market approaching \$180 billion. Government policy is expected to play a supporting role. Authorities are drafting new legal frameworks on market management and commodity trading to improve transparency and strengthen infrastructure, while encouraging domestic consumption and distribution of Vietnamese brands.

For retailers, the next battleground will not simply be store count, but supply chain efficiency, location analytics and private-label strategy—factors that will determine profitability in an increasingly dense neighborhood retail landscape. VNS



Ho Chi Minh City tightens grip on high-tech investment lead

Ho Chi Minh City is reinforcing its position as Vietnam's top destination for foreign capital, with a fresh wave of high-tech projects underscoring the city's shift toward digital infrastructure and advanced manufacturing.

In the first quarter of 2026, Ho Chi Minh City attracted \$2.9 billion in foreign direct investment, maintaining its lead nationwide. A key highlight came on April 25, when city authorities granted investment registration certificates to four major projects worth a combined \$1.23 billion, spanning data infrastructure, biomedical technology and smart electronics manufacturing.

Two hyperscale data center developments—the Evolution DC VN HCMC Data Center and the STARMASON Hyperscale Data Center Complex—signal rising demand for digital backbone capacity as Vietnam's digital economy accelerates. The portfolio also includes the Tam Anh High-Tech Center focused on biomedical innovation, and a new smart electronics facility by Techtronic Tools Vietnam, reinforcing the city's role in global manufacturing supply chains.

The projects are located within Saigon Hi-Tech Park, which after more than two decades of development has evolved into a core technology hub. The park has generated cumulative high-tech production exceeding \$203 billion and exports surpassing \$185 billion, while supporting nearly 54,000 jobs.

For investors, the composition of the new projects reflects Vietnam's changing FDI profile—from labor-intensive industries toward capital-intensive, technology-driven sectors. The emergence of hyperscale data centers, in particular, suggests confidence in Vietnam's long-term digital growth and its role as a regional data and manufacturing node.

If sustained, the momentum could deepen Ho Chi Minh City's integration into global technology value chains while strengthening its appeal to multinational investors seeking both production capacity and digital infrastructure in Southeast Asia. Vneconomy

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