



## Top News

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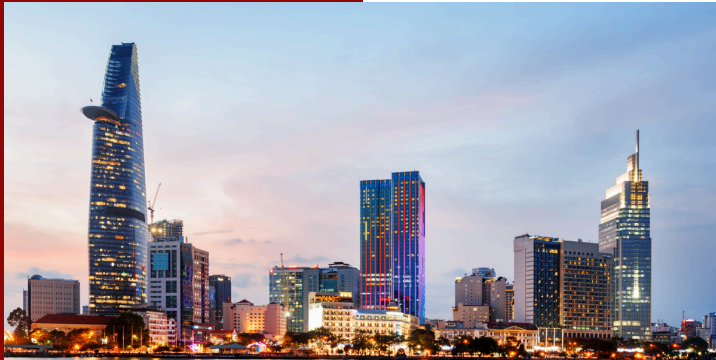
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## Ho Chi Minh City is accelerating plans to build a maritime financial ecosystem

Ho Chi Minh City is accelerating plans to build a maritime financial ecosystem as part of its broader ambition to establish an international financial centre, aiming to capture a larger share of the region's shipping-related capital flows now dominated by Singapore and Hong Kong.

Speaking at the Finance Forum 2026, representatives of the Vietnam International Financial Centre in Ho Chi Minh City said the city's seaport network already handles goods worth more than US\$1 trillion annually. Yet most financing transactions linked to those cargo flows – including trade finance, shipping payments and logistics-related capital services – are still processed offshore.

The proposed “port-to-finance” model seeks to change that by transforming shipping data, electronic bills of lading and cargo payment flows into financial assets that can support bond issuance, investment funds and securitised products. Policymakers see the model as a way to channel long-term global capital into logistics infrastructure, green ports and maritime services.

The initiative reflects Vietnam's broader push to diversify funding sources as the economy targets annual growth of around 10 per cent. Economists estimate the country will require roughly US\$280 billion in annual investment capital, while Ho Chi Minh City alone may need up to US\$60 billion each year.

Authorities are also expanding into fintech and aviation finance, alongside plans for an international stock exchange developed in cooperation with Nasdaq and London Stock Exchange. Regulatory sandbox mechanisms for cross-border payments and tokenisation are expected to play a central role.

Analysts say the strategy could help reduce Vietnam's heavy reliance on bank credit, but success will depend on stronger corporate governance, international-standard transparency and a more innovation-driven business sector. VIR

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## Viet Nam target to integrate logistics ecosystem into regional supply chain hub in Asia

Vietnam's logistics sector is entering a decisive transition as global manufacturers and retailers demand cleaner, faster and more transparent supply chains, pushing local companies to rethink how goods move across the economy.

From liquefied natural gas-powered trucks to electric delivery fleets and AI-driven warehouse management systems, green logistics is increasingly becoming a condition for participating in international trade rather than a branding exercise. Vietnamese logistics firms are also investing in energy-efficient warehouses, rooftop solar systems and emissions-monitoring platforms as multinational clients tighten environmental requirements across supplier networks.

The shift comes as Viet Nam seeks to strengthen its role in regional manufacturing supply chains amid geopolitical realignments and expanding free trade agreements. Industry executives say global buyers are now examining not only transport costs and delivery times, but also carbon reporting, renewable energy use and compliance with ESG standards.

Yet major bottlenecks remain. Businesses continue to face limited access to green financing, fragmented logistics planning and inconsistent infrastructure connectivity between ports, industrial zones, railways and expressways. Regulatory uncertainty has also slowed private investment in large-scale logistics hubs.

At the same time, digitalisation is reshaping competition. Logistics companies are moving beyond basic tracking systems towards AI-enabled supply chain coordination capable of forecasting disruptions and improving inventory flows in real time. The government aims to accelerate this transformation through policies promoting digital logistics platforms, multimodal transport and lower-emission infrastructure.

Officials increasingly view logistics not simply as a support industry, but as a strategic pillar of national competitiveness. Viet Nam's challenge now is whether it can build an integrated logistics ecosystem fast enough to position itself as a regional supply chain coordination hub in Asia. VNS

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## Online Vietnamese consumers are becoming more price sensitive

Vietnam's e-commerce market opened the year with another quarter of rapid expansion, underscoring how digital retail is becoming an increasingly important driver of domestic consumption even as consumers remain cautious on discretionary spending.

Combined revenue across four major online platforms – Shopee, Lazada, TikTok Shop and Tiki – climbed nearly 47% year-on-year in the first quarter to US\$ 5.7 billion, according to data platform Metric.vn. Daily online sales averaged around US\$ 64 million, reflecting the growing scale of Vietnam's digital economy.

The expansion was driven not only by higher spending but also by a broader merchant base. The number of active sellers generating orders rose 4% to nearly 491,000 shops, while total product sales increased almost 20%.

Beauty products remained the largest online retail category, followed by women's fashion and home living goods, highlighting continued demand for lifestyle and personal consumption despite broader economic uncertainties.

At the same time, purchasing patterns suggest Vietnamese consumers are becoming more price sensitive. Products priced between US\$ 4-8 accounted for the largest share of revenue, while higher-priced items above around US\$ 45 lost market share compared with a year earlier.

The second quarter may bring slower revenue growth as consumers tighten spending further. Market revenue is forecast to decline modestly from the previous quarter even as transaction volumes continue to edge higher, indicating that shoppers are maintaining purchasing frequency but shifting toward lower-value orders.

The trend points to a more competitive phase for online retailers, where affordability, promotions and high-frequency consumption are likely to outweigh premium positioning in driving growth. VNA



## Wind power to be the center of Vietnam's next phase of industrial and energy development

Vietnam is positioning wind power at the center of its next phase of industrial and energy development, but persistent financing and infrastructure bottlenecks continue to test investor confidence.

Under the revised Power Development Plan VIII, the country targets up to 38GW of onshore and nearshore wind capacity by 2030, alongside large-scale offshore deployment in the following decade. Industry executives say Vietnam's long coastline, strong wind conditions and rapidly expanding electricity demand give it one of the most attractive renewable energy profiles in Southeast Asia.

The push comes as multinational manufacturers increasingly seek greener electricity supplies while shifting production capacity into Vietnam. Wind energy is expected to play a critical role in supporting export-oriented industries facing stricter global sustainability requirements.

Yet the sector's momentum has slowed amid regulatory uncertainty. Investors remain cautious over delayed project approvals, unclear pricing mechanisms and power purchase agreements that lack internationally bankable terms. Concerns over foreign currency convertibility and payment guarantees continue to complicate access to long-term financing for billion-dollar offshore projects.

Transmission infrastructure is emerging as another constraint. While electricity demand continues to rise sharply, grid congestion in some renewable-rich regions contrasts with recurring shortages elsewhere, highlighting the urgency of accelerating north-south transmission expansion.

Recent policy revisions, including updates to Vietnam's electricity framework and direct power purchase mechanisms, have revived expectations of a new investment cycle. Industry leaders now see a narrow but significant window for Vietnam to strengthen energy security, attract green manufacturing and build a competitive regional wind supply chain. VNS



## Domestic consumption is expected to be a critical pillar for achieving Vietnam ambitious double-digit economic growth target in 2026

Vietnam is increasingly viewing domestic consumption as a critical pillar for achieving its ambitious double-digit economic growth target in 2026, alongside exports and industrial production. Yet weakening consumer confidence, rising living costs and the spread of counterfeit goods are threatening the recovery of the local market.

Policymakers and businesses are now pushing to reposition the domestic economy as a more resilient growth engine at a time of global uncertainty and slowing external demand.

One major concern is the growing pressure on consumers and small businesses. Rising fuel and raw material costs have lifted prices of many goods and services by more than 20 per cent, while tighter compliance requirements are adding burdens for household businesses and small enterprises. In the first four months of 2026 alone, more than 108,000 businesses exited the market, reflecting increasingly difficult operating conditions. At the same time, counterfeit and imitation products continue to undermine trust in the domestic market. Companies such as Binh Minh Plastics have struggled with fake products designed to imitate established brands, particularly in construction materials and water pipes where quality failures can create safety risks.

Industry experts argue that restoring confidence in “Made in Vietnam” products is becoming essential not only for consumer protection but also for strengthening national competitiveness. The long-running “Vietnamese people use Vietnamese goods” campaign is therefore gaining renewed importance as authorities intensify efforts against counterfeit goods and trade fraud, especially on e-commerce platforms.

Retailers are also expected to play a larger role in stimulating consumption. Saigon Co.op and other domestic retail groups are expanding supply-chain programmes, improving product traceability and promoting green consumption trends to better connect producers with consumers.

Economists say short-term discount campaigns alone will not be enough. Sustained domestic demand growth will require broader reforms, including tax reductions, lower business costs, stronger intellectual property protection and a more transparent business environment capable of supporting both consumers and local enterprises. VOV

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## Japanese firms are repositioning Viet Nam as a strategic node in their regional business networks

Japanese investment in Viet Nam is entering a new phase, with companies expanding beyond export manufacturing into retail, housing and consumer industries as they seek long-term growth in Southeast Asia.

Recent projects reflect this shift. Retail giant AEON Co. received approval for a \$149 million shopping mall in Bac Ninh, while Nishi-Nippon Railroad Co. plans to build around 22,000 affordable homes across Việt Nam. Confectionery producer Fujiya has also selected Tay Ninh as a production hub for its Country Ma'am biscuit line serving Asian markets, including Japan.

The trend highlights how Japanese firms are repositioning Viet Nam from a low-cost manufacturing base into a strategic node in their regional business networks. Analysts say rising costs in China, weak domestic growth in Japan and geopolitical uncertainty are accelerating this transition.

Viet Nam's appeal lies in its population of more than 100 million, rapid urbanisation and expanding middle class. Japanese companies are increasingly targeting domestic consumption through shopping centres, convenience stores, fashion retail and residential developments rather than relying solely on export-oriented factories.

According to executives at AEON, Viet Nam has become the retailer's fastest-growing market outside Japan, with modern retail penetration still relatively low compared with regional peers, leaving significant room for expansion.

At the same time, Japanese manufacturers are placing greater confidence in Viet Nam's production capabilities. Fujiya's decision to manufacture products in Việt Nam for export back to Japan signals improving quality standards and stronger integration into regional supply chains. A recent survey by Japan External Trade Organization showed that most Japanese firms in Việt Nam expect profitability to improve in 2026, with investment commitments projected to rise further this year.

However, ambitions in higher-value sectors such as semiconductors and artificial intelligence still face obstacles, including shortages of skilled engineers, infrastructure limitations and regulatory concerns. While Japanese firms are actively exploring opportunities, many remain cautious and are still assessing the market before committing large-scale high-tech investments. VNS

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