



Viet Nam Economic Bulletin

Embassy of the Socialist Republic of Viet Nam in India

Mar 2025

INDEX

1. National Data Association makes debut
2. Pilot cryptocurrency exchange: comprehensive and balanced approach
3. Prime Minister orders plan to balance trade with major partners
4. PM requests stronger efforts to ensure comprehensive, equitable financial access
5. Cabinet members assigned to help localities boost socio-economic development
6. Viet Nam's proactive strategy for semiconductor and AI advancement
7. Prime Minister orders accelerating administrative procedure reform to foster science, technology development

National Data Association makes debut



- Vietnam has officially established the National Data Association on March 22 to connect regulatory bodies, businesses, and individuals in the data sector and to build a robust data

ecosystem. The initiative aims to promote the digital economy and enhance the value of data in the national economy.

- Party General Secretary To Lam highlighted the Association's key role in implementing Resolution No. 57, which targets transforming Vietnam into a data-driven digital nation. He urged the group to: Propose legal frameworks for data circulation, sharing, and security; Master core data technologies like AI, big data, blockchain, and cloud computing; Develop a National Open AI Platform and promote data literacy; Accelerate the development of advanced data infrastructure and data centers; Strengthen data security systems, services, and standards to build a data security industry.

[Read more](#)

Pilot cryptocurrency exchange: comprehensive and balanced approach



- Party General Secretary To Lam has directed research into a controlled trial (sandbox) for establishing

a cryptocurrency exchange as part of efforts to build a legal framework for digital currencies.

8. WB revises GDP's growth rate to 6.8% in 2025
9. Viet Nam is fastest growing country in Southeast Asia: USABC President
10. Outbound investment increases by 9.5 times in two months
11. Viet Nam's foreign trade up 12% in two months
12. Viet Nam projected to rank among top 30 globally in trade-growth speed: Business Times
13. Viet Nam outpaces Malaysia and Thailand in 2024 export growth: Nikkei Asia
14. New challenges from agricultural export markets
15. Expanding credit scale to support economic growth
16. More than 60 U.S. enterprises to seek investment opportunities in Viet Nam
17. EU not to impose tax and non-tax defensive measures against Viet Nam

- Speaking at a late-February 2025 meeting with the Central Strategic Policy Committee, he emphasized the need for a cautious, multi-dimensional approach to avoid negative economic and social impacts while promoting innovation.
- Viet Nam ranks among the top countries globally in cryptocurrency ownership and transaction activity, highlighting the urgency of regulatory development.

[Read more](#)

Prime Minister orders plan to balance trade with major partners

- Prime Minister Pham Minh Chinh has directed the development of a plan to balance trade with key partners, while urging greater use of existing and new free trade agreements.
- At a meeting on Friday, he emphasized the need to diversify markets and supply chains, review tax policies, and boost cooperation in high-tech, innovation, and digital transformation.
- He also called on ministries and localities to support foreign investors in expanding supply chains in Viet Nam. All economic activities must remain open and transparent, with stricter inspection of imported goods.

[Read more](#)

PM requests stronger efforts to ensure comprehensive, equitable financial access



- Prime Minister Pham Minh Chinh has called for stronger implementation of the National Financial Inclusion Strategy to 2025, with a vision to 2030, aiming to ensure inclusive, equitable access to financial services.

- Chairing a meeting of the National Steering Committee for Financial Inclusion on March 12, he emphasized its importance for socio-economic development, poverty reduction, and sustainable growth.
- The PM urged improvements in financial infrastructure, legal frameworks, and public financial literacy, especially in remote areas. He also stressed the need to promote digital finance, cashless payments, and secure, transparent financial ecosystems nationwide.

[Read more](#)

Cabinet members assigned to help localities boost socio-economic development

- Prime Minister Pham Minh Chinh has signed a decision assigning Cabinet members to work directly with localities to enhance production, business, construction investment, and import-export.
- Government members will monitor the implementation of growth plans, address local challenges, and propose solutions when needed. Their responsibilities include boosting economic activity, creating jobs, accelerating public investment, improving infrastructure, promoting social housing, eliminating substandard housing, and supporting national target programs. The GDP scale in 2025 must reach over US\$500 billion, GDP per capita about over US\$5,000.
- The Government proposed the National Assembly consider adjusting a number of key indicators: including Gross Domestic Product (GDP) growth rate of 8 percent or more, Average Consumer Price Index (CPI) growth rate of about 4.5-5 percent; the State Budget deficit to about 4-4.5 percent of GDP to mobilize resources for development investment.

[Read more](#)

Viet Nam's proactive strategy for semi-conductor and AI advancement



- Prime Minister Pham Minh Chinh announced Viet Nam's plan to train 100,000 semiconductor and AI engineers in the coming years, during a policy forum in Hanoi on March 14.
- He emphasized the country's commitment to science, technology, innovation, and digital transformation, while promoting emerging sectors like AI, cloud computing, IoT, and semiconductors. Pham stressed the need for open institutions, reduced administrative procedures, and greater investment, calling for international support in funding, technology transfer, and R&D.
- The forum gathered global tech leaders including NVIDIA, IBM, Meta, and TSMC, who discussed Viet Nam's potential to become a key player in the global AI and semiconductor value chain.

[Read more](#)

Prime Minister orders accelerating administrative procedure reform to foster science, technology development



- Prime Minister Pham Minh Chinh has called for accelerating administrative reforms to promote science and technology development.

- Speaking at a government meeting in Hanoi on March 18,

he urged the Ministry of Science and Technology to remove institutional bottlenecks and emphasized that institutions must drive innovation.

- He also proposed allocating at least 3% of the 2025 State budget to science and technology, increasing investment in infrastructure, and diversifying training methods to meet evolving development needs.

[Read more](#)

WB revises GDP's growth rate to 6.8% in 2025



- Viet Nam's GDP is projected to grow 6.8% in 2025, up from the previous forecast of 6.6%, according to the World Bank's "Taking Stock" report released Tuesday.

- The international lender predicted that Viet Nam's economy would expand by 6.8 percent in 2025 and 6.5 percent in 2026. The World Bank said export growth was seen moderating to 12.1 percent this year, from 14 percent growth in 2024. Inflation was forecast at 3.5 percent in 2025.

- Meanwhile, foreign direct investment (FDI) inflows are projected to remain steady - at about US\$25 billion disbursed - reflecting Viet Nam's continued appeal to global investors.

[Read more](#)

Viet Nam is fastest growing country in Southeast Asia: USABC President



- During a working session with Prime Minister Pham Minh Chinh in Hanoi on March 18, U.S.-ASEAN Business Council (USABC) President Ted Osius praised Viet Nam's strategic breakthroughs and rapid growth, calling it the fastest-growing

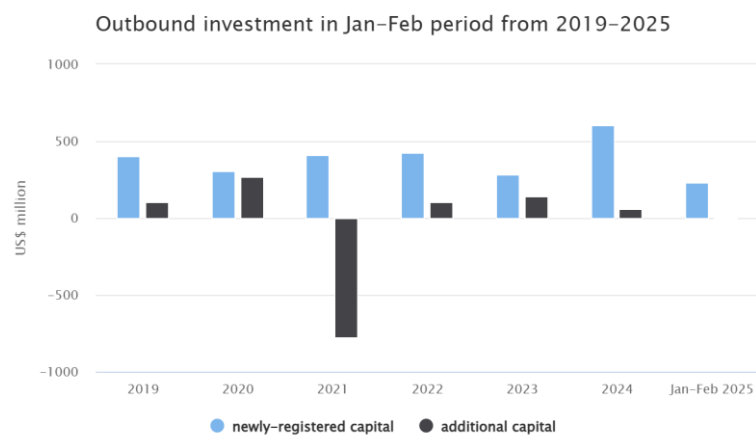
country in Southeast Asia.

- He emphasized that ongoing reforms will boost long-term growth, reduce trade barriers, and align with U.S. goals of resilient supply chains and open markets.

- The USABC affirmed U.S. companies' commitment to supporting Viet Nam's priorities in digital transformation, green energy, healthcare, high-tech industries, and sustainable supply chains.

[Read more](#)

Outbound investment increases by 9.5 times in two months

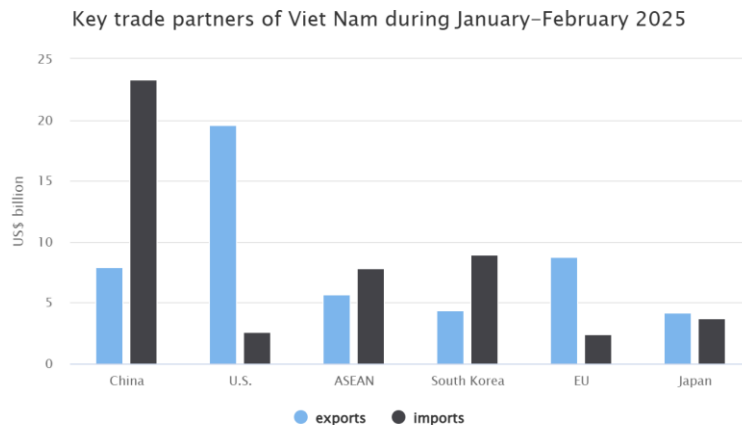


Viet Nam's overseas investment reached nearly US\$239 million in the first two months of 2025—9.5 times higher than the same period last year, according to the General Statistics Office.

- Vietnamese investors launched 30 new projects worth US\$233.6 million and added US\$5.4 million to existing ones. The electricity sector led with US\$111.2 million, followed by manufacturing (US\$65.6 million) and mining (US\$41 million). Laos was the top destination, attracting US\$139.7 million. By the end of 2024, Viet Nam had 1,825 active overseas projects with total capital exceeding US\$22.59 billion.

[Read more](#)

Viet Nam's foreign trade up 12% in two months



- Viet Nam's total trade reached US\$127.07 billion in the first two months of 2025, up 12% year-on-year, according to the General Statistics Office.
- February trade alone hit US\$63.77 billion, marking a 32.6% increase from the same month in 2024. The country posted a trade surplus of US\$1.47 billion during the Jan–Feb period.
- Exports rose 8.4% to US\$64.27 billion, with the domestic sector contributing US\$17.92 billion (up 12.8%) and the foreign-invested sector US\$46.35 billion (up 6.7%).
- The U.S. remained Viet Nam's largest export market, while China was its top import source.

[Read more](#)

Viet Nam projected to rank among top 30 globally in trade-growth speed: Business Times



- Viet Nam is projected to be among the world's top 30 countries in trade growth speed and volume increase, according to The Business

Times.

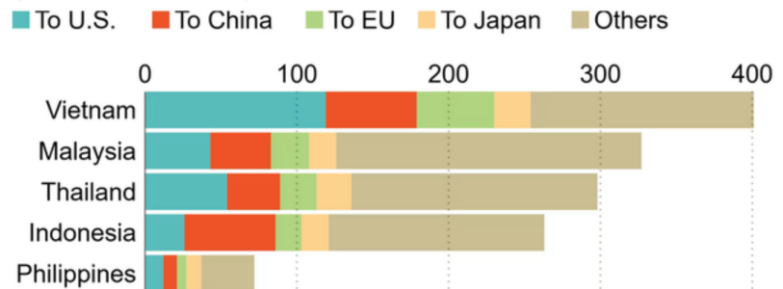
- The country is expected to maintain a 6.5% annual trade volume growth rate from 2024 to 2029, up from 6.2% in the previous five years, driven by its strong position in electronics manufacturing.
- In 2024, Viet Nam's foreign trade hit a record high of US\$786.29 billion, with exports at US\$405.53 billion and imports at US\$380.76 billion, resulting in a trade surplus of US\$24.77 billion.

[Read more](#)

Viet Nam outpaces Malaysia and Thailand in 2024 export growth: Nikkei Asia

ASEAN countries' export destinations in 2024

(In billions of dollars)



Source: Statistics department of each country

Viet Nam's export revenue to the U.S. hits nearly US\$119 billion in 2024, up 23.3 percent compared to the previous year

- Viet Nam led Southeast Asia in export growth in 2024, with turnover hitting a record US\$403 billion—up 13.8% from 2023—outpacing Malaysia, Thailand, and Indonesia, according to Nikkei Asia.

- This nearly doubles Viet Nam's 2017 export figure of US\$214 billion. Exports to the U.S. surged 23.4% to US\$120 billion, the highest growth rate in the region, benefiting from global supply chain shifts away from China.

[Read more](#)

New challenges from agricultural export markets



- Vietnam targets US\$65 billion in agricultural, forestry, and fishery exports in 2025, following a record US\$62.5 billion in 2024 and a trade surplus of

US\$17.9 billion. However, the sector faces growing challenges due to frequent changes in export regulations by key markets such as the U.S., China, Japan, and the EU. In December 2024 alone, WTO members issued 128 notifications on food safety and quarantine measures.

- The Ministry of Agriculture urges producers and businesses to stay updated and comply with new standards, particularly concerning pesticide residue levels and inspection procedures.

[Read more](#)

Expanding credit scale to support economic growth



- The Vietnamese Government has set an ambitious target of at least 8% economic growth in 2025, while maintaining macroeconomic stability and controlling

inflation.

- The banking sector, especially commercial banks, is expected to play a pivotal role in achieving this goal. In 2024, total credit reached over 15.6 quadrillion VND, up 15% from 2023, with commercial banks accounting for 92.6%.

- Early 2025 credit growth showed improvement, rising 0.19% by February 3. The State Bank of Vietnam aims for 16% credit growth to support the GDP target, with potential adjustments if growth reaches 10%. The sector is committed to supporting national development through effective credit policies.

[Read more](#)

More than 60 U.S. enterprises to seek investment opportunities in Viet Nam



- A delegation of over 60 U.S. companies from sectors including defense, banking, consumer goods, and high tech will visit Viet Nam from March 18–20 to explore cooperation opportunities.

- At a recent dialogue in Hanoi, Prime Minister Pham Minh Chinh urged American firms to view Viet Nam as a long-term strategic investment

hub and support Vietnamese businesses in joining U.S. and global supply chains. In 2024, bilateral trade reached nearly US\$150 billion, with Viet Nam exporting US\$137 billion to the U.S., and U.S. exports to Viet Nam totaling over US\$13 billion.

[Read more](#)

EU not to impose tax and non-tax defensive measures against Viet Nam



- Viet Nam officially signed the Multilateral Competent Authority Agreement (MCAA) on the exchange of country-by-country reports (CbCR), helping avoid EU tax-related defensive

measures and enhancing its international reputation.

- The move supports the implementation of the global minimum tax and affirms Viet Nam's commitment to financial transparency and integration.

- In 2024, Viet Nam-EU trade reached nearly US\$68.4 billion, with a trade surplus of US\$35 billion. Exports to the EU recovered strongly, hitting US\$51.7 billion—up US\$8.08 billion from 2023.

[Read more](#)

- Address: EP-7A Chandra Gupta Marg,
Chanakyapuri, New Delhi,
110021.

- Phone: +91-11 2687 9868

- Fax: +91-11 2687 9856

- Email:
office@vietnamembassyde
lhi.in