



Viet Nam Economic Bulletin

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PM urges finalising private economic sector development project



long-term growth, especially in the context of rapid global changes and new development demands.

- Calling the project a complex and wide-ranging task, the Prime Minister urged greater effort to complete it, stressing the importance of promoting technological innovation, digital transformation, and the development of emerging sectors such as semiconductors, AI, cloud computing, and the Internet of Things.

- Reaffirming the Party's guiding principle that "resources come from mindset, motivation from innovation, and strength from the people," the Prime Minister encouraged an open, intellectual, and reform-minded discussion to finalise the project and submit it to the Politburo in a timely manner.

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Prime Minister chairs meeting discussing measures to adapt to changes in int'l trade



U.S. tariff policy but stressed that Vietnam has faced and overcome far greater hardships in its history.

- Despite global uncertainties, Vietnam's GDP grew 6.93% in Q1 2025, state revenue reached 36.7% of the annual target (up

9. Taking potential of Halal products to diversify export markets

29.3% year-on-year), and FDI rose nearly 35% to USD 11 billion. The country also recorded a USD 3.16 billion trade surplus and a 13.7% increase in trade turnover. Social welfare and cultural development progressed, with efforts to eliminate temporary housing and ensure basic security by the end of 2025. National security and diplomacy also remain strong.

- Reiterating the 2025 growth target of 8%, with a long-term goal of double-digit growth, PM Chinh called for collective resolve to propel Vietnam toward becoming a high-income developed nation by 2045.

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Vietnam aspires to pioneer in green transition and sustainable development



- At the 2025 P4G Summit held in Hanoi from April 14–17, Vietnam reaffirmed its strong political commitment to green growth and sustainable development. The country aims to

achieve net-zero emissions by 2050 and increase the share of renewable energy (excluding hydropower) in electricity generation to 74–75% by the same year.

- Prime Minister Pham Minh Chinh emphasized that green transition is not only an inevitable path but also a strategic priority. He highlighted the need for a green institutional framework, green economic capacity, and green international cooperation as the three pillars of Vietnam's approach to achieving its sustainable development goals.

- The P4G Summit served as a platform for Vietnam to showcase its national achievements and call for greater support from developed countries in terms of finance, technology, and human resource development. With strong domestic policies and international collaboration, Vietnam is well-positioned to become a model of inclusive, sustainable growth in the 21st century.

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Gov't approves program to cut and simplify administrative procedures for 2025, 2026



- The Government has issued a Resolution on approving a program for cutting and simplifying administrative procedures related to production and business activities for 2025 and 2026.
- The program aims to implement the Party's

guidelines by reducing and simplifying administrative procedures and investment conditions to foster a transparent, fair, and business-friendly environment.

- In 2025, the Government targets a 30% reduction in unnecessary investment conditions, administrative processing time, and compliance costs. By 2026, all overlapping or unclear investment conditions will be eliminated, and those unrelated to conditional sectors under the Investment Law will be removed.

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Vietnam sees growth prospects amid global uncertainty: ADB



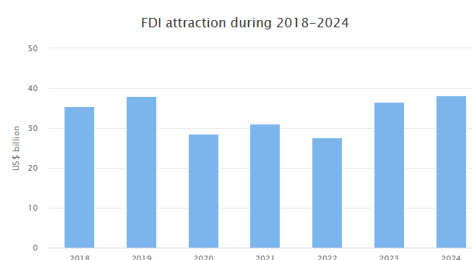
- The Asian Development Bank (ADB) projects Vietnam's economy to grow by 6.6% in 2025 and 6.5% in 2026, after a strong 7.1% expansion in 2024.
- Growth was driven by trade, export manufacturing, and foreign investment.

However, new U.S. tariffs, global uncertainties, and slowdowns in key markets pose risks. In response, Vietnam is pursuing institutional reforms to boost domestic demand and private sector growth.

- ADB also stresses the need for Vietnam to enhance its role and value-added contribution in global supply chains.

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Viet Nam among top 15 countries worldwide in attracting FDI



- As of March 2025, Viet Nam had 42,760 valid FDI projects worth US\$510 billion, but the high-tech sector accounted for only 5% of total FDI.

- Viet Nam aims to shift toward selective investment, focusing on

high-tech projects and skilled labor. Vietnamese workers in FDI

enterprises are highly regarded, with many holding key management roles.

- The government prioritizes institutional reform and administrative modernization to enhance automation, transparency, and reduce business compliance costs.

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Portrait of a new generation of businesses



- As of the end of 2024, Vietnam had over 940,000 businesses. Among them, the 12 largest private enterprises have a combined market capitalisation of 70 billion USD, equivalent to just a single foreign corporation. To achieve a

breakthrough in the new era, General Secretary To Lam has directed the development of a private economic development strategy appropriate to the country's current situation.

- Recent policies, including Resolution 57 on innovation and a forthcoming resolution on private enterprise, aim to support startups, reduce taxes, and foster 1,000 medium-sized firms. The goal is to promote domestic businesses as leaders in national development and global supply chains.

- With vast potential and public entrepreneurial spirit, the private sector is seen as a key driver of a resilient, innovative, and globally competitive Vietnamese economy.

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Nearly 200 international buyers participate in 2025 Vietnam Outstanding Export Products Fair



- From March 27–29, the Ho Chi Minh City Department of Industry and Trade is hosting a major trade fair to support Vietnamese enterprises in promoting products, improving competitiveness, and

expanding exports.

- The event features over 700 booths showcasing key Vietnamese goods—from agriculture and seafood to textiles and technology—and welcomes nearly 200 international buyers from countries including China, the US, Japan, and ASEAN nations.

- Highlights include participation from leading e-commerce platforms, regional product displays, and the debut of the "Vietnam Bird's Nest Pavilion" ahead of the 2025 Bird's Nest Festival. The fair also includes trade promotion forums, green

economy conferences, and B2B networking programs to strengthen international trade links and export opportunities.

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Taking potential of Halal products to diversify export markets



- With many potentials and advantages in Halal products (in compliance with Muslim standards), Vietnam has a great opportunity to participate in the global Halal food market, worth trillions of USD, especially in the context

of market diversification requirements in the face of many unpredictable uncertainties of the world economy.

- At a trade promotion conference held on April 4 in Hanoi, Deputy Minister of Industry and Trade Nguyen Sinh Nhat Tan highlighted the global Halal market—worth over USD 2 trillion—as a major opportunity for Vietnam. He noted that if Vietnam can capture even 10% of the market in the next five years, the economic gains would be significant.

- The Ministry of Industry and Trade plans to launch a national Halal promotion project, improve Halal-related legal frameworks, and support mutual recognition agreements on certification. Vietnamese trade offices abroad will also play a key role in connecting local businesses with trusted certification bodies and buyers.

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