



# Viet Nam Economic Bulletin

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## INDEX

1. Gov't outlines five key tasks to achieve 2025 GDP growth target
2. PM outlines 15 groups of tasks, solutions to boost private economic sector
3. International financial center to bring strategic, comprehensive benefits for Viet Nam: Prime Minister
4. PM chairs national committee's meeting on semiconductor development
5. Gov't resolved to increase total length of expressways to 3,000 km by this year's end
6. Goods export and import reach over 514 billion USD in seven months
7. Viet Nam's seafood exports expected to reach 9.2 billion USD in 2025
8. Viet Nam projected to become world's second-largest rice exporter this year

## Gov't outlines five key tasks to achieve 2025 GDP growth target



- Viet Nam has lifted its 2025 GDP growth target to 8.3–8.5% to sustain momentum amid global uncertainty.

- To deliver it, the Government will push investment, boost consumption, and promote exports

(maximize FTAs, speed talks with the Middle East/India/Africa, cut clearance times and logistics costs, prioritize agriculture).

- It will also foster new growth drivers and streamline two-tier local governance, while requiring ministries and provinces to submit H2 growth scenarios by Aug 15, 2025 and proactively remove bottlenecks.

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## PM outlines 15 groups of tasks, solutions to boost private economic sector



- Prime Minister Pham Minh Chinh chaired the first meeting of the national steering committee to implement Politburo Resolution 68 on private-sector development and set out 15 task groups focused on removing institutional bottlenecks, revising laws

on taxes, fees, land and natural resources, supporting interest rates, upgrading human-resource training, and tightening enforcement in competition, science–technology, and digital transformation.

- He ordered a roadmap to streamline administrative procedures, greater decentralization to local governments, and immediate action from 18 of 34 provinces that still lack implementation plans.

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9. Viet Nam's FDI grows 27.3% in seven months, signals investor confidence
10. Major projects set momentum for Vietnam's new development phase
11. Industrial production expands 8.6% in first seven months
12. Number of new enterprises rises 10.6% in first seven months
13. Advanced manufacturing technologies launched, paving way for Viet Nam's industry to reach global standards
14. World's largest enterprise software company opens R&D Labs in Viet Nam
15. Viet Nam set to become regional AI research hub, says Qualcomm CEO
16. Viet Nam moves up on global internet speed ranking
17. Vietnam automaker VinFast opens factory in India, eyeing growth in Asia
18. Viet Nam welcomes 12.2 million foreign visitors in first seven months

## International financial center to bring strategic, comprehensive benefits for Viet Nam: Prime Minister



- On August 2, 2025, Prime Minister Pham Minh Chinh said Viet Nam's planned International Financial Center (IFC) will deliver strategic, economy-wide benefits—deepening links to global capital, attracting institutions, and upgrading financial services to

international standards.

- Following the National Assembly's Resolution No. 222/2025/QH15, the Government formed a Steering Committee (Decision 1646/QĐ-TTg) and issued an action plan to put IFCs in Ho Chi Minh City and Da Nang into operation by end-2025.

- The IFC is intended not only to draw investment but to pioneer new models—digital assets, green and circular economy finance, carbon credits, digital banking—while balancing openness with financial security.

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## PM chairs national committee's meeting on semiconductor development



- On August 4, 2025 in Hanoi, Prime Minister Pham Minh Chinh chaired the second meeting of the National Steering Committee on Semiconductor Industry Development—linked with localities, universities, institutes and high-tech zones—to review progress

and set next steps.

- He underscored semiconductors' strategic role alongside AI, cloud and IoT, noting initial results but stressing that progress remains modest and bottlenecks must be identified with clear responsibilities and timelines.

- He called for tighter government-academia-industry collaboration and proposals that cover the full value chain from design and manufacturing to assembly, packaging and integration into global supply chains.

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## Gov't resolved to increase total length of expressways to 3,000 km by this year's end



- Viet Nam aims to have at least 3,000 km of expressways in operation by the end of 2025, Prime Minister Pham Minh Chinh said at a July 31 review meeting in Ha Noi.

- Framing transport as a core “strategic breakthrough,” he urged ministries and localities to “race against time” under the national “500 Days and Nights” campaign, accelerate site clearance and resettlement, resolve materials and utility relocation, streamline funding and procedures, and improve regulations to keep projects on schedule.

- He assigned the Ministry of Construction to report first-half 2025 progress with solutions to bottlenecks, and the Ministry of Home Affairs to produce a preliminary assessment of the 500-day campaign, while local authorities must manage investments effectively under the new two-tier local government model.

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## Goods export and import reach over 514 billion USD in seven months



- Viet Nam's merchandise trade reached US\$514.72 billion in January–July 2025 (+16.3% y/y), with exports US\$262.46 billion (+14.8%) and imports US\$252.26 billion (+17.9%), yielding a US\$10.20 billion surplus

(down from US\$14.64 billion a year earlier).

- In July, total trade was US\$82.29 billion (+8% m/m): exports US\$42.29 billion (+7%), imports US\$40.00 billion (+9.1%), for a US\$2.29 billion monthly surplus (–20% vs. June).

- Customs revenue from trade was VND 38.121 trillion in July (–2.7% m/m); cumulative Jan–Jul reached VND 261.376 trillion, 63.6% of the annual estimate and +9.1% y/y.

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## Viet Nam's seafood exports expected to reach 9.2 billion USD in 2025



- Viet Nam's seafood exports are forecast at US\$9–9.2 billion in 2025—nearly 10% below 2024—despite a solid recovery year to date.

- January–June exports reached US\$5.25 billion

(+19.5% y/y) on total output of ~4.5 million tonnes; July alone was ~US\$971 million (+6.1%), bringing Jan–Jul to US\$6.22 billion (+17.2%).

- By product, 2025 projections are shrimp US\$3.6–3.8 billion, tra fish US\$1.8 billion, tuna US\$850–900 million, and other seafood near US\$3 billion; shrimp led Jan–Jul with US\$2.49 billion (+23.6%).

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## Viet Nam projected to become world's second-largest rice exporter this year



- Viet Nam is projected to export at least 8 million tonnes of rice in 2025, potentially ranking second worldwide for the first time, according to VFA Chairman Do Ha Nam. Exports have already exceeded 5.5 million tonnes, with shipments to Africa topping 1 million

tonnes by end-June.

- India's move to release up to 20 million tonnes under a new open market scheme is pressuring global prices, yet Viet Nam's quotations rose by about US\$10/tonne early this week on pre-suspension buying from the Philippines (a 60-day import pause begins Sept 1).

- Viet Nam maintains strong positions in the Philippines, Africa, and China, and aims to expand into high-value markets (Japan, ROK, EU), supported by the one-million-hectare high-quality, low-carbon rice program in the Mekong Delta to lift quality, cut costs, and boost farmer and enterprise margins.

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## Viet Nam's FDI grows 27.3% in seven months, signals investor confidence





- Viet Nam attracted US\$24.09 billion in FDI in January–July 2025, up 27.3% year-on-year. Investors launched 2,254 new projects with US\$10.03 billion registered (+15.2% in project count but –11.1% in capital, indicating smaller average deals).

- Notably, additional capital into existing projects surged 95.3% to US\$9.99 billion—an indicator of rising confidence. Combining new and adjusted flows, manufacturing drew US\$12.12 billion (60.6%) and real estate US\$4.95 billion (24.7%).

- Outbound investment also rose: newly registered capital climbed over 200% to US\$398.9 million; total outward investment reached US\$528.5 million (3.5× y/y), led by electricity & gas (21%), transport/warehousing (20.6%), and wholesale/retail (14.8%), with Laos the top destination.

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## Major projects set momentum for Vietnam's new development phase



- On August 19, Viet Nam launched 250 projects across 34 provinces worth nearly VND 1.3 quadrillion (~US\$49.4bn), including Viettel's VND 10 trillion AI-semiconductor R&D center.

- Infrastructure is accelerating: expressways now span 2,476 km and coastal roads 1,397 km, targeting >3,000 km of expressways and basic Long Thanh Airport completion this year.

- Economists expect >18% GDP contribution in 2025 and >20% thereafter, alongside new health investments (e.g., 1,000-bed Nghe An Oncology Hospital) as GDP per capita nears US\$4,900.

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## Industrial production expands 8.6% in first seven months



- Viet Nam's Index of Industrial Production rose 8.6 percent year-on-year in January–July 2025, driven chiefly by manufacturing and processing, which expanded 10.3 percent and contributed 8.5 percentage points to the headline figure.

- Electricity production and distribution increased 4.6 percent, and water supply, waste and wastewater treatment grew 10.4 percent, while mining fell 2.7 percent, subtracting 0.4 percentage points.

- Provinces posting growth included Vinh Long (+4.5%), Quang Ngai (+3.7%), Dong Nai (+3.5%) and Ho Chi Minh City (+3.4%); declines were recorded in Quang Ninh (–3.9%), Da Nang (–2.5%), Bac Ninh (–1.8%) and Hai Phong (–0.6%).

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## Number of new enterprises rises 10.6% in first seven months



- Viet Nam saw 107,700 new enterprises in January–July 2025 (+10.6% y/y), including 949 in agriculture–forestry–fisheries, 23,600 in industry–construction, and 83,200 in services.

- These firms plan VND 928.4 trillion (US\$35.4b, +5.5%) in capital and 670,000 jobs (+11.6%). Average registered capital per new firm was VND 8.6 billion (US\$328k, –4.6%).

- Meanwhile, 66,300 firms returned to operation (+49.8%), and 88,600 suspended operations (+13.6%), suggesting stronger business formation alongside continued churn.

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## Advanced manufacturing technologies launched, paving way for Viet Nam's industry to reach global standards



- Viet Nam Manufacturing Expo (VME) 2025 and the Viet Nam–Japan Supporting Industries Exhibition (SIE) opened in Ha Noi on August 6, marking 17 years supporting manufacturing and over two decades of Viet Nam–Japan cooperation in supporting

industries.

- Despite global headwinds, Viet Nam remains attractive to FDI: H1 2025 disbursements reached US\$11.72bn (+8.1% YoY), with processing & manufacturing accounting for 81.6% (US\$9.56bn).

- JETRO underlined that deeper Japan–Viet Nam business linkages are a joint strategy to strengthen regional value-chain resilience, with the expo serving as a comprehensive platform to boost competitiveness and integrate Vietnamese firms more deeply into global supply chains.

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## World's largest enterprise software company opens R&D Labs in Viet Nam



- On August 7, 2025, SAP—the Germany-based leader in enterprise application software—opened an R&D Labs site in Ho Chi Minh City, its second in Southeast Asia after Singapore, underscoring

confidence in Viet Nam's investment climate and tech potential.

- SAP pledged to expand investment and collaborate on science and core technologies. Speaking at the inauguration, Deputy Prime Minister Nguyen Chi Dung urged SAP to treat Viet Nam as a strategic hub in the region, contribute to high-quality human-capital development for innovation and digital transformation, replicate the R&D Labs model at the National Innovation Center and universities, and advise on completing legal frameworks aligned with global best practices.

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## Viet Nam set to become regional AI research hub, says Qualcomm CEO



- Qualcomm CEO Cristiano Amon said Viet Nam is poised to be a regional AI R&D hub, citing the new third-largest Qualcomm AI R&D center in Ha Noi and the VNPT-Qualcomm Center of Excellence after his August 12 meeting with PM Pham Minh Chinh.

- The Prime Minister urged deeper partnerships with Vietnamese firms and universities, supply-chain integration, and talent development, with incentives for foreign experts.

- Amon pledged expanded investment in AI, semiconductors, IoT, and electronics; Qualcomm's Viet Nam Innovation Challenge has nurtured 29 startups, raised US\$32 million, and yielded 25 products and 87 patents.

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## Viet Nam moves up on global internet speed ranking



- Viet Nam jumped 29 places to 19th worldwide for mobile internet speed, reaching 148.64 Mbps—nearly triple the 54.17 Mbps recorded in September 2024—

driven by rapid 5G rollouts from VinaPhone and Viettel.

- The country targets average internet speeds of 100 Mbps by 2025 and nationwide 5G by 2030; 5G coverage has reached 26% of the population.

- ICT revenue hit VND 478.539 trillion (+9.4% y/y), July postal output is estimated at 330 million parcels (+18.7%), e-commerce platform revenue is forecast at VND 387.5 trillion (+21.5%), and the AI economy is projected at US\$120–130 billion by 2040.

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## Vietnam automaker VinFast opens factory in India, eyeing growth in Asia



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- VinFast has begun production at a US\$500 million EV factory in Thoothukudi, Tamil Nadu, the first step in a planned US\$2 billion investment in India.

- The plant starts at 50,000 cars/year (scalable to 150,000)

and is expected to create 3,000+ local jobs, serving as an export hub for South Asia, the Middle East, and Africa.

- VinFast may benefit from local-manufacturing incentives and the absence of China-related geopolitical constraints, but success will hinge on pricing, quality, and trust-building in a cost-sensitive market.

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## Viet Nam welcomes 12.2 million foreign visitors in first seven months



- Viet Nam welcomed 1.56 million international visitors in July, bringing January–July arrivals to 12.2 million, up 22.5 percent year-on-year.

- Growth has been buoyed by friendlier entry rules and promotion campaigns, including a March 1 visa waiver for packaged tourists from Poland, Czechia, and Switzerland (up to 45 days), and mid-March extensions of visa exemptions through 2028 for 12 countries.

- Viet Nam's fully digital e-visa is cited as a regional strength. The country targets 22–23 million foreign visitors in 2025, after receiving 17.5 million in 2024—about 98 percent of 2019 levels and ahead of the recovery pace of some regional peers.

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