



DOING BUSINESS IN VIETNAM

VIETNAM TRADE OFFICE IN SINGAPORE (VTO)

VIETNAM, SINGAPORE COOPERATE TO EXPAND HALAL MARKET



A seminar on Vietnam–Singapore Halal trade has been held recently in a hybrid format, aiming to highlight Vietnam’s potential and attract foreign investment in Halal-related industries. The May 24 event was jointly organised by the Vietnam Trade Office in

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June 2025

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VIETNAM RANKS AMONG TOP 3 FOOTWEAR PRODUCERS AND EXPORTERS GLOBALLY

Vietnam currently ranks third in the world in footwear production and second in global footwear exports, trailing only China, according to the Vietnam Leather, Footwear and Handbag Association (LEFASO).

Phan Thi Thanh Xuan, vice chairwoman and general secretary of LEFASO, told a trade promotion conference on May 30 that Asia

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accounts for 87% of global footwear production, with approximately 23 billion pairs produced annually. Of the total, China produces about 13 billion pairs, India over 2.6 billion, and Vietnam over 1.4 billion.

It's noteworthy that Vietnam exports 90 - 95% of its total production, a much higher rate compared to other manufacturing countries, which primarily serve their domestic markets, Xuan said.

She cited LEFASO statistics saying in the first four months of 2025, Vietnam's footwear and handbag exports increased by over 16%, targeting major markets such as the United States, the European Union, and Japan. The US market alone accounts for nearly 40% of the industry's total export value.

Vietnam has become a major manufacturing hub in the global supply chain, chosen by leading international brands such as Nike, Adidas, Puma, and Skechers as a key production base. It currently produces around 50% of Nike's products and approximately 30% of Adidas's output.

Notably, the share of exports from domestic enterprises rose to 28% in early 2025, signaling a gradual strength of domestic capacity, as the industry becomes less reliant on foreign direct investment (FDI) than in the past.

Despite these achievements, the industry faces several challenges, including global economic volatility, trade barriers from key markets, especially the US, and rising costs

for labour, raw materials, and logistics. It heavily relies on imported materials, with the localisation rate just reaching about 55% for the entire industry and nearly 70% for sport shoes.

In addition, the industry is coping with pressure to meet green production standards, emission reductions, and supply chain traceability, particularly in light of the EU's Carbon Border Adjustment Mechanism (CBAM) regulations

Nonetheless, LEFASO emphasises that Vietnam retains significant advantages in terms of geopolitical position, manufacturing capacity, and credibility in global supply chains. With over 30 years of industry development, a skilled workforce, and a modern production system, Vietnam is well-positioned to sustain its role as one of the world's leading footwear exporters, provided it can strategically capitalise on opportunities and overcome existing challenges./.

(Source: VOV)

VIETNAM SINGAPORE COOPERATE TO EXPAND HALAL MARKET

(Continue from page 1)

Singapore, the Vietnam Halal Certification Authority (HALCERT) under the Vietnam Certification Centre (QUACERT), Maybank Singapore, and Dawn Horizon Pte Ltd., bringing together 170 enterprises from both countries.

In his remarks, Vietnamese Ambassador to Singapore Tran Phuoc Anh noted that bilateral trade turnover reached a record SGD31.67B (over US\$24.6B) in 2024, a 9.49% increase year-on-year, with Halal products playing a significant role. The ambassador underscored the importance the Vietnamese Government places on the Halal sector, citing the Prime Minister's 2023 approval of a national project on strengthening international cooperation to build and develop Vietnam's Halal industry through 2030. He also emphasised Singapore's deep expertise in trade development, especially in Halal product exports, and its robust certification system, which is widely recognised by Muslim-majority markets such as Brunei, Indonesia, and Malaysia, along with major trade partners like the United Arab Emirates, Australia, Europe, and the US. "With these advantages, Singapore serves as an ideal gateway for Halal products entering major Muslim markets, supported by its advanced logistics infrastructure and financial system," he stated.

Cao Xuan Thang, trade counselor and head of the Vietnam Trade Office in Singapore, provided insights into the trends shaping the Halal market in Muslim-majority countries, identifying both opportunities and challenges. He also emphasised Singapore's growing demand for Halal products and Vietnam's export strengths. He stressed that businesses in both countries can leverage Vietnam's strong manufacturing base and Singapore's position as a commercial hub. He also highlighted the advantages of new-generation Free Trade Agreements (FTAs)—in which both Vietnam and Singapore participate—to facilitate deeper access to global Halal

markets.

Muhammad Faizal bin Othman, Director of Halal Development at Singapore's Islamic Religious Council (MUIS), pointed to strong cooperation potential between the two countries, particularly as Vietnam possesses abundant aquaculture and agricultural products that would be shipped to Singapore and globally. He added that Singapore is also looking to expand cooperation with Vietnam's national Halal certification centre, HALCERT.



Dewi Hartaty Suratty, founder and CEO of Down Horizon, emphasised the massive potential of the trillion-dollar Halal industry. Singapore is a net food importer, with 90% of its food sourced from abroad, creating significant opportunities for Vietnamese agricultural exports to support Singapore's food security, she said. She also underscored Singapore's global Halal trade connections, which span the Middle East and Southeast Asia, presenting opportunities for companies in both countries to collaborate and expand their market reach.

At the end of seminar, businesses from Vietnam and Singapore participated in direct networking sessions to explore trade and investment opportunities, with a shared goal of expanding the Halal market in the near future./.

(Source: VNA)

VIETNAM'S COFFEE EXPORTS REACH \$4.2 BILLION IN FIRST FIVE MONTHS

Agricultural experts forecast that domestic prices may continue to drop to around VNĐ120,000 per kilograms due to the downward trend in global markets. Key drivers behind recent price hikes, such as weather concerns and trade tensions, are showing signs of easing.

As of mid-May 2025, Việt Nam exported over 736,000 tonnes of coffee, earning US\$4.2 billion, according to the Department of Customs.

While export volume declined by 5.5 per cent year-on-year, export value surged by 56 per cent thanks to a sharp rise in average prices.

Domestically, coffee prices in the Central Highlands reversed course on May 24, falling by VNĐ2,500 (\$0.096) - VNĐ3,300 per kilograms. Prices stood at VNĐ122,500 per kilogram in Đắk Nông, Đắk Lắk and Gia Lai, and VNĐ122,000 per kilogram in Lâm Đồng.

Agricultural experts forecast that domestic prices may continue to drop to around VNĐ120,000 per kilogram due to the downward trend in global markets. Key drivers behind recent price hikes, such as weather concerns and trade tensions, are showing signs of easing.

In addition, increased investment in cultivation and replanting over the past two years is expected to boost supply in the near future./.

(Source: Vietnamnews)

BẮC NINH AIMS TO BECOME VIỆT NAM'S LEADING SEMICONDUCTOR INDUSTRIAL HUB

Bắc Ninh will focus on the deep development of the semiconductor industry, establish a centralised information technology zone, and train a highly skilled workforce, including engineers and microchip specialists.

The People's Committee of Bắc Ninh Province has set an ambitious goal to transform the province into a leading semiconductor industrial hub in northern Việt Nam during the 2025–2030 period, and beyond.

Bắc Ninh will focus on the deep development of the semiconductor industry, establish a centralised information technology zone, and train a highly skilled workforce, including engineers and microchip specialists.

The province will also step up efforts to attract foreign investment, particularly from major corporations in the semiconductor sector.

Between 2030 and 2045, Bắc Ninh, as outlined under Plan No. 323/KH-UBND, aims to become a regional centre for microchip and semiconductor production.

It plans to build chip manufacturing plants, master several core technologies, and integrate deeply into the global semiconductor supply chain, exporting products under the 'Made in Việt Nam' brand.

By 2030, it wants to have trained at least 30,050 workers in the semiconductor

industry. Of the total, 1.8 per cent will be university graduates and 43.3 per cent college-level technicians. The remainder will undergo intermediate training or upskilling and conversion programmes.

A dedicated industrial cluster for semiconductor support industries will be established to reduce dependency on imported components and materials.

Bắc Ninh also aims to attract three to five major technology corporations to invest in manufacturing plants and R&D centres in the province, while encouraging existing investors to expand operations. The vision is to establish Bắc Ninh as a top production and export centre for microchips in the region.

To realise this vision, the provincial People's Committee has tasked the Department of Finance to coordinate with relevant agencies to complete mechanisms and policies for semiconductor development.

Proposed policies include corporate income tax exemptions for semiconductor investors, import tax incentives for high-tech components and equipment used in research and production, and a '60 per cent green lane' policy to fast-track administrative procedures for semiconductor-related projects.

Additional incentives are being considered, such as low-interest credit support for semiconductor start-ups, the building of a semiconductor innovation support fund for domestic firms and financial aid for land rental costs in local industrial zones for semiconductor manufacturers.

The province will ensure the provision of essential infrastructure and internationally standardised internet services to support high-tech production. It will also explore the establishment of a research and development centre for microchips and semiconductor manufacturing.

In the first four months of this year, Bắc Ninh has emerged as the top performer in attracting foreign direct investment (FDI) nationwide. It secured over US\$1.91 billion, 2.2 times higher than the same period last year. /.

(Source: Bizhub)

VIETNAM'S AGRICULTURAL EXPORTS MOVE BEYOND LOW-COST COMPETITION

Vietnam's fruit and vegetable industry is facing mounting pressure to restructure amid global market uncertainties, rising competition, and stricter import standards, according to the Vietnam Fruit and Vegetable Association (Vinafruit).

In May, exports in this sector fell sharply by 35.5% year-on-year to US\$496 million, marking the fifth consecutive month of decline. China, the largest export market, recorded a 33% drop, while exports to high-end markets like the US and Japan rose by 65% and 22%, respectively.

Dang Phuc Nguyen, secretary general of Vinafruit, highlighted the urgent need for drastic measures to restore competitiveness, especially for durians, which face stiff rivalry from Southeast Asian neighbors such as Thailand. He called for solutions to reduce

violations involving banned substances and to rebuild Chinese consumer confidence.

Despite market fluctuations, several companies have sustained growth by adopting sustainable development strategies.

Products including dragon fruit, jackfruit, and mango continue to perform well in demanding markets.

Businesses are now investing in deep processing of fruits such as durians, bananas, lychees, longans, and dragon fruits, aiming to develop high-value products like juices, dried fruits, and cakes.

This approach helps reduce dependence on single markets and seasonal risks, supporting more stable growth.

At the same time, state management agencies are formulating policies to facilitate expansion into new markets.

Minister of Agriculture and Environment Do Duc Duy emphasized diversifying exports toward South America, Africa, and the Middle East, while prioritizing markets covered by Vietnam's free trade agreements.

As technical barriers tighten, Vinafruit warns that relying on low prices or lenient markets is no longer viable.

Vietnamese agricultural exports must enhance adaptability in production, processing, logistics, and market targeting to succeed in the increasingly competitive global market./.

(Source: VOV)

VIETNAM'S FOREIGN TRADE UP OVER 15% IN FIRST HALF OF MAY

From January 1-May 15 this year, Viet Nam's foreign trade hit US\$313.26 billion, a year-on-year increase of 15.3 percent, according to the Department of Viet Nam Customs.

Of the figure, Viet Nam gained US\$157.5 billion from exporting, up 13.3 percent and spent US\$155.76 billion on imports, up 17.4 percent, resulting in a trade surplus of US\$1.74 billion.

From January 1-May 15, the total export and import value of the foreign direct investment (FDI) sector hit US\$211.59 billion, up 15.5 percent against the same period last year. The FDI sector earned US\$112.36 billion from exporting, up 13.1 percent while imports reached US\$99.23 billion, up 18.4 percent.

Viet Nam has set an ambitious export target of US\$454 billion for 2025, a 12 percent year-on-year increase, despite recent signs of deceleration in exports due to global economic pressures.

Many experts believe that achieving this goal will require decisive actions from regulatory bodies and extraordinary efforts from businesses to overcome obstacles.

The Southeast Asian nation is set to rank among the world's 30 fastest-growing economies in both trade-growth speed and absolute volume increase by 2030, noted German logistics provider DHL.

The Business Times cited DHL's latest

report as saying that Southeast Asian countries are set for accelerated trade growth over the next five years, with Viet Nam, Indonesia, and the Philippines expected to rank among the world's 30 fastest-growing economies in both trade-growth speed and absolute volume increase by 2030.

Viet Nam's trade volume is forecast to grow at a compound annual rate of 6.5 percent from 2024 to 2029, up from 6.2 percent in the 2019-2024 period./.

(Source: VGP)

MEKONG DELTA'S TRADE VOLUME UP NEARLY 14% IN FOUR MONTHS

The Mekong Delta region's total exports and imports hit US\$14.4 billion in the first four months of this year, a year-on-year increase of 13.9 percent.

Of the figure, export volume increased by 8.4 percent year-on-year to US\$9.16 billion while the import value reached US\$5.28 billion, up 24.8 percent, statistics of the Department of Customs showed.

The region enjoyed a trade surplus of US\$3.88 billion in four months, down 7.9 percent against the same period last year.

During January-April, Long An and Tien Giang took the leads in export revenues with US\$2.7 billion and US\$2 billion, up 13.6 percent and 5.3 percent, respectively.

It was followed by Dong Thap (US\$830 million), Ben Tre (US\$648.64 million) and Soc Trang (US\$540.77 million).

During the reviewed period, Long An and Tien Giang were also the biggest importers in the region, with US\$1.86 billion and US\$1.21 billion, up 21.9 percent and 13.5 percent, respectively.

The Mekong Delta consists Can Tho City and 12 provinces namely Long An, Tien Giang, Ben Tre, Tra Vinh, Vinh Long, An Giang, Dong Thap, Kien Giang, Hau Giang, Soc Trang, Bac Lieu, and Ca Mau./.

VIETNAM EXPORTED 195,600 TONNES OF CASHEW NUTS IN FOUR MONTHS

In the first four months of this year, Việt Nam exported 195,600 tonnes of cashew nuts, worth US\$1.33 billion, according to the General Department of Customs.

This represents a 10 per cent decrease in volume, but a 14.4 per cent increase in value compared to the same period in 2024. In April alone, Việt Nam exported 73,410 tonnes of cashew nuts, up 31.5 per cent in volume and 28.6 per cent in value compared to March and up 9.6 per cent in volume and 37.9 per cent in value year-on-year. Export prices for cashew nuts have grown significantly compared to last year's period.

For the first four months of this year, the average export price reached \$6,817 per tonne, up 27.1 per cent over the same period last year. In terms of market structure, China, the US, the Netherlands, the United Arab Emirates (UAE) and Germany were the top five export markets for Vietnamese cashew nuts in April./.

VNA

VIETNAM ENERGY FOCUS

HDF ENERGY AND EVNSPC JOIN FORCES TO BOOST GREEN HYDROGEN POWER IN VIETNAM

Under the MoU, HDF Energy and EVNSPC will collaborate on technical and feasibility studies, identify potential project sites, coordinate with local authorities and align investment and engineering resources .

HDF Energy, one of global leaders in hydrogen power solutions, has partnered with Southern Power Corporation (EVNSPC), a subsidiary of Vietnam Electricity (EVN), to jointly develop green hydrogen energy projects aimed at powering remote islands in southern Việt Nam.

The Memorandum of Understanding (MoU) was officially signed in Hà Nội on Tuesday during the state visit of French President Emmanuel Macron, marking a significant milestone in France-Việt Nam cooperation on sustainable energy.

Under the MoU, HDF Energy and EVNSPC will collaborate to carry out technical and feasibility studies, identify potential project sites, coordinate with local authorities, and align investment and engineering resources.

The MoU also promotes mutual knowledge-sharing on hydrogen technologies, highlighting both parties' commitment to accelerating the clean energy transition in Việt Nam.

The General Director of EVNSPC Nguyễn Phước Đức expressed optimism about the collaboration.

“This partnership will help accelerate Việt

Nam’s energy transition, particularly on off-grid islands managed by EVNSPC, by providing a stable 24/7 electricity supply at lower costs compared to diesel-generated power.

"This initiative demonstrates the strength of the France-Việt Nam partnership in promoting sustainable energy development," he said.

Echoing this sentiment, the Chairman and CEO of HDF Energy, Damien Havard, said that the memorandum marks a pivotal moment for the company's work in Việt Nam.

(Source: VNA)

VIETNAM TO EXPORT RENEWABLE ENERGY TO MALAYSIA, SINGAPORE VIA SUBMARINE CABLES

This trilateral agreement marks a significant milestone in developing cross-border green infrastructure and harnessing Việt Nam's renewable energy potential.

Vietnamese Prime Minister Phạm Minh Chính, and his Malaysian and Singaporean counterparts Anwar Ibrahim and Lawrence Wong witnessed the signing of an agreement on cooperation in exporting renewable energy, on the occasion of attending the 46th ASEAN Summit and related high-level meetings in Kuala Lumpur, on Monday.

This event marks the first step in the implementation of the tripartite cooperation,

affirming the common commitment to promoting cross-border clean electricity trade. This is also an important milestone, demonstrating the common determination to realise the vision of an ASEAN power grid and enhance regional energy connectivity in a more sustainable and flexible manner.

Under the agreement, Malaysia, represented by MY Energy Consortium, an unincorporated consortium established by Tenaga Nasional Bhd (TNB) and Petroliam Nasional Bhd (Petronas), will collaborate with a consortium comprising Petrovietnam Technical Services Corporation (PTSC), a member of Việt Nam National Industry–Energy Group (Petrovietnam), and Sembcorp Utilities Pte Ltd, a wholly-owned subsidiary of Singapore-based Sembcorp Industries (Sembcorp) to tap Việt Nam's abundant renewable energy potential, especially offshore wind power, to produce clean electricity and supply cross-border electricity.

The parties will jointly study the feasibility of exporting clean electricity from Việt Nam to Malaysia and Singapore via submarine cables, connecting to the national grid of Peninsular Malaysia, and consider the possibility of additional power sources and storage systems to ensure stability.

Relevant parties will coordinate closely with government agencies throughout the project development process, while completing necessary approval procedures to help promote grid connectivity and cross-border energy cooperation.

This trilateral agreement marks a significant milestone in developing cross-border green

infrastructure and harnessing Việt Nam's renewable energy potential. The partnership aims to establish an expandable model for cross-border renewable energy cooperation throughout Southeast Asia, positioning the region as a global exemplar for carbon reduction solutions and energy transition based on collaboration foundation. The initiative demonstrates efforts to accelerate regional energy integration and realise the ASEAN Power Grid vision.

As an ASEAN member, Việt Nam is advancing its strategic vision to become the region's renewable energy hub, with strong commitments to clean energy development, emissions reduction, and meeting Southeast Asia's growing energy demands. Through this trilateral cooperation, Việt Nam seeks to unlock new economic opportunities, promote green growth, create high-quality employment, while reinforcing ASEAN's collective commitment to a sustainable energy ecosystem with low emission.

(Source: VNA)

NORWAY VOWS TO SUPPORT VIETNAM'S ENERGY TRANSITION

Norway is committed to supporting Vietnam's energy transition, Norwegian Ambassador to Vietnam Hilde Solbakken said at a technical seminar held in Hanoi on May 28.

At the seminar, entitled "Supporting Vietnam's Energy Transition Journey," co-organised by the Electricity Authority under the Ministry of Industry and Trade, and the Norwegian Embassy, the

ambassador said that from Norway's experience, this process requires the participation of all stakeholders, including the private sector.

Tran Hoai Trang, Deputy Director of the Electricity Authority, said that Vietnam is facing great challenges in energy transition.

However, the country also sees clear opportunities for sustainable development. Accordingly, developing renewable energy including wind and solar power is an inevitable direction to ensure energy security, meet commitments to reduce greenhouse gas emissions and respond to climate change, he said.

Hagsung Kim, Executive Vice President of Business Development, Digital Solutions at DNV, Norway's a world-leading provider of digital solutions and software applications with focus on the energy, maritime and healthcare markets, said that Vietnam's energy development programme and rapid energy transition are opening up a wide space for innovation and creativity.

DNV will combine its deep technical expertise and advanced digital solutions to accompany the Vietnamese industry, Kim said.

In the renewable energy sector, the firm has supported a series of onshore, nearshore and solar power projects in Vietnam. It joins in technical appraisal, construction supervision, feasibility studies, energy production assessment and measurement campaigns for offshore wind projects. It also acts as a certification and inspection agency for offshore substations built in Vietnam, serving international offshore wind projects.

At the seminar, delegates also provided the latest updates on key technologies such as offshore wind power, hydrogen, carbon capture technology, energy storage and digital risk management from domestic and foreign experts.

(Source: VOV)

PETROVIETNAM EXCEEDS KEY TARGETS IN FOUR MONTHS, EYES SUSTAINABLE GROWTH WITH NEW PROJECTS

The Vietnam National Industry - Energy Group (Petrovietnam) reported robust performance in the first four months of 2025, with most key production targets exceeded, despite mounting global market challenges.

As of the end of April, crude oil output reached 3.16 million tonnes, 12.8 per cent above the four-month plan. Gas production stood at 1.98 billion cubic metres, exceeding the target by 10.4 per cent, while electricity generation hit 11.06 billion kWh, surpassing the plan by 9.9 per cent.

Fertiliser production rose 19.5 per cent above target and refined fuel output totalled 5.39 million tonnes, 12.7 per cent higher than planned.

These achievements contributed to stable revenue growth and tax contributions, with total revenue reaching VNĐ323.3 trillion (US\$12.4 billion) and State budget contributions amounting to VNĐ45.6 trillion. Investment activity also saw strong growth, with VNĐ10.2 trillion disbursed, a 22.5 per cent year-on-year increase.

(Source: Vietnamnews)

WORKSHOPS AND TRADE EVENTS

INTERNATIONAL ELECTRONICS & SMART APPLIANCES EXPO OPENS IN HCM CITY

Advanced technologies and products in the consumer electronics and household appliances industry are on show at the Việt Nam International Electronics & Smart Appliances Expo that opened in HCM City on Thursday. IEAE 2025, organised by the VINEXAD National Trade Fair & Advertising JSC and Chaoyu Expo of China, brings together more than 350 enterprises from Việt Nam and China.

Speaking at the opening ceremony, Mo Sijian, vice president of Chaoyu Expo, said Việt Nam has shown great potential in the electronics and appliances industry in recent years, and the annual expo is an effective platform for the diverse needs of international buyers and consumers, he said.

Tens of thousands of new products in categories such as audiovisual equipment, phone and tablet accessories, gaming and computer accessories, kitchen equipment, household utilities, and healthcare equipment are on display, he added.

One of the highlights of the event is the featured product display area where the latest research and development achievements, breakthrough technologies and creative designs from many prestigious brands are introduced to visitors.

Within the framework of the expo will be specialised seminars to discuss the future development trends in the consumer electronics and home appliances industry.

The expo, being held at the Saigon Exhibition and Convention Centre, will run until May 31./ (Source: Vietnamnews)

THE BUSINESS SHOW ASIA RETURNS THIS AUGUST 2025

Asia's largest business show returns in 2025, taking over Marina Bay Sands Expo & Convention Centre on the 27th & 28th of August! The Business Show Asia 2025 is designed to empower SMEs and startups with the tools, insights, and connections they need to thrive in today's fast-evolving business landscape. Built to inspire and equip entrepreneurs and business leaders, the event brings together hundreds of industry experts, innovators, and service providers. With over 250 mind-boggling exhibitors, 150 inspiring seminars, and exclusive masterclasses, this is your ultimate opportunity to stay ahead of the curve, embrace new technologies, and accelerate your business success in 2025 and beyond.

The **Business Show Asia 2025**, Asia's leading business event for entrepreneurs, business owners and startups, taking place at the Sands Expo and Convention Centre on the 27th & 28th of August 2025. Transforming Marina Bay Sands into the ultimate hub for entrepreneurs, business owners and startups to reveal the secrets of business adaptation, innovation, and survival in the business world through finding and purchasing the products and services that your business needs to take to the next level.

RSVP: https://www.asiabusinessshow.com/?utm_source=PARTNERvietnamtradeoffice

If you would like to have a booth, please contact Vietnam Trade Office in Singapore for supporting. (Source: VTO)



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USEFUL LINKS

Ministry of Trade and Industry of Vietnam: <https://moit.gov.vn/web/web-portal-ministry-of-industry-and-trade/home>

Export Opportunities in Vietnam: <http://vietnamexport.com/>

Investment Procedure: <http://fia.mpi.gov.vn/category/115/legal-facts>

Business registration in Vietnam: <https://dangkykinhdoanh.gov.vn/en/Pages/default.aspx>

Database portal of supporting industries in Vietnam: <http://vsi.gov.vn/en/Pages/HomePage.aspx>

Trade Fairs in Vietnam: en.vietrade.gov.vn

FIRMS UNDER PRESSURE OF RISING COSTS AMID TRADE UNCERTAINTY: HSBC



Vietnamese firms are facing steeper cost increases than the global average due to tariffs and trade uncertainty, according to HSBC's Global Trade Pulse 2025 survey.

The survey released recently found that 80 per cent of Vietnamese companies reported rising costs stemming from changes in tariffs and trade uncertainty. Short-term cost pressures are expected to persist, with 82 per cent of Vietnamese firms anticipating further increases. In comparison, on the global scale, two – thirds of respondents have already experienced cost increases.

Supply chain delays and disruptions also had a notable impact on Vietnamese businesses, leading to an average 20 per cent drop in revenue – two percentage points above the global average.

“Controlling expenses is now the top concern in supply

chain management,” the report concluded.

Despite challenges, 81 per cent remain optimistic about future international growth, while 76 per cent say trade volatility has spurred them to seek new business opportunities.

The report found that globally, 83 per cent of businesses say they have already begun or are planning to nearshore as part of their strategy to increase resilience and minimise the impacts of tariffs and trade uncertainty.

Still, more than half of surveyed firms said that they needed external support in planning to deal with crisis and developing resilience.

According to the country head of Global Trade Solutions at HSBC Vietnam, Surajit Rakshit, working capital is now a key priority for enterprises, largely due to it being tied up in inventories and receivables.

He emphasised the importance of adaptive strategies, urging firms to be flexible and cultivate resilient partnerships. /.

(Source: VNS)