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DOING BUSINESS IN VIETNAM

VIETNAM TRADE OFFICE IN SINGAPORE (VTO)

VIET NAM-SINGAPORE TRADE HITS RECORD SGD 42.8 BILLION IN FIRST NINE MONTHS

In September 2026 alone, Singapore's total merchandise trade with Viet Nam reached nearly SGD 5.2 billion, representing a year-on-year increase of 61.6%. Singapore's exports to Viet Nam amounted to nearly SGD 3 billion, up 35.6%, while imports from Viet Nam exceeded SGD 2.2 billion, surging 115.9%.

In the first nine months of 2026, Viet Nam maintained its position as Singapore's 10th-largest trading partner, with bilateral trade totaling SGD 42.8 billion, an increase of 46.8% year-on-year. Singapore's exports to Viet Nam reached SGD 23.4 billion, up 14.3%, while its imports from Viet Nam amounted to SGD 19.4 billion, surging 123.2%.

OCTOBER 2026

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VIETNAM AND SINGAPORE BOOST BILATERAL INVESTMENT AND TRADE AMBITIONS

The 19th Vietnam-Singapore Connectivity Ministerial Meeting on October 10 was co-hosted by Vietnam's Ministry of Finance Nguyen Van Thang and Tan See Leng, Singapore's Minister for Manpower and Minister-in-charge of Energy and Science and Technology.

VIETNAM BUSINESS UPDATE AND NEWS REGULATIONS

The two ministers explored new cooperation proposals in investment, agricultural trade, transport, construction, infrastructure, and energy. They welcomed Singapore's continued role as Vietnam's second largest investor, citing projects like the third phase of Keppel's Saigon Centre and Shopee's fourth automated sorting centre in Hung Yen province as major contributors to economic ties.

Foreign direct investment (FDI) in Vietnam reached over $28.5 billion in the first nine months, up 8.5 per cent on-year. Singapore remains Vietnam's second largest foreign investor, with 4,226 projects worth $87.6 billion accumulated to end-September. Meanwhile, Vietnamese investment in Singapore has grown to 190 projects valued at $685 million.

On agricultural trade and sustainable development, the meeting hailed Singapore's approval of Vietnam's heat-treated poultry exports starting in March and the signing of an agreement on implementing Article 6 of the Paris Agreement on September 16, signalling a strong commitment to sustainable development and green transition. The Singapore Food Agency (SFA) and Ministry of Agriculture and Environment are establishing an agri-food task force, and the SFA and Vietnam's MOIT are discussing a Rice Cooperation Agreement.

In tourism, the meeting welcomed the strategic partnership between the Singapore Tourism Board, Sentosa Development Corporation, and Vietnam Airlines to jointly boost tourism and connectivity between Vietnam and Singapore, while promoting inbound tourism to Vietnam.

In digitalisation and innovation, progress in the Innovation Talent Exchange programme and labour cooperation was praised, with new criteria opening avenues for talent and knowledge transfer. Singapore's Advanced Remanufacturing and Technology Centre, the National Innovation Centre, and Vietnam-Singapore Industrial Parks are engaged in tripartite collaboration to strengthen Vietnam's digital manufacturing capabilities.

In finance, the meeting promoted ongoing collaboration in payment connectivity between the Monetary Authority of Singapore and the State Bank of Vietnam. A notable example is the partnership between Singapore's NETS and Vietnam's National Payment Corporation to implement cross-border QR code payment connectivity between the two countries, expected to go live next year.

At the meeting, three cooperation agreements were handed over, including an altered investment certificate for Saigon Centre Phase 3 between Ho Chi Minh City authorities and Keppel, and a digital transformation action plan between Grab and Danang.

Separately, Vietnam's T&T Group, Singapore's YCH, and Phu Tho province launched an off-airport cargo terminal, a key component of a multimodal logistics hub offering customs clearance, security screening, storage, unit load device handling, and airside transport services.

(Source: VNA)

SGX GROUP AND VIETNAM EXCHANGE TO WORK TOWARDS MUTUAL ISSUANCE OF DEPOSITORY RECEIPTS

News Release 1 October 2026

SGX Group (Singapore Exchange) and the Vietnam Exchange (VNX) have signed a Memorandum of Understanding (MOU) to strengthen their collaboration and jointly explore the establishment of a Depository Receipt (DR) linkage, taking a significant step towards deeper capital markets ties between Singapore and Vietnam. The signing was witnessed by Bui Hoang Hai, Vice Chairperson of the State Securities Commission of Vietnam; and Lim Tuang Lee, Assistant Managing Director (Capital Markets) of the Monetary Authority of Singapore (MAS). This MOU reflects a shared commitment, at a bilateral level, to enhance cross-border investment opportunities and promote greater connectivity between the two markets. It builds on a 2024 agreement between SGX and VNX to share information and seek opportunities on DR collaboration. SGX and VNX will jointly assess the framework, operational requirements and market infrastructure necessary to facilitate a DR linkage that would enable investors in each market to gain exposure to selected companies listed on the other exchange through locally traded instruments. The proposed initiative is expected to broaden investor access, improve market visibility for listed companies and create new avenues for capital formation across both markets. Bui Hoang Hai, Vice Chairperson of the State Securities Commission of Vietnam, said: "The State Securities Commission welcomes and highly appreciates the Memorandum of Understanding signed between VNX and SGX Group. This collaboration marks an important step in strengthening economic and financial connectivity between Vietnam and Singapore. We expect this partnership to deepen capital market linkages, facilitate cross-border investment, and provide Vietnamese companies with greater access to Singapore's capital market and international investors. As the market regulator, we remain committed to supporting initiatives that promote a more transparent, resilient and internationally integrated capital market in Vietnam."

Lim Tuang Lee, Assistant Managing Director (Capital Markets), MAS, said: "This initiative reflects the strong and long-standing partnership between Singapore and Vietnam to strengthen capital market connectivity and expand investment opportunities across our countries. MAS looks forward to working closely with the State Securities Commission of Vietnam to deepen capital markets cooperation and strengthen market linkages."

Loh Boon Chye, CEO, SGX Group, said: "ASEAN is becoming increasingly important in global portfolios, supported by strong economic fundamentals and diverse growth opportunities. As investors look to participate more actively in this growth, capital markets must evolve to make crossborder investing more accessible. Strengthening regional connectivity is central to our commitment to support the continued development of ASEAN's capital markets.

"Vietnam's upgrade to emerging market status reflects the progress being made across the region. Our collaboration with VNX broadens investment opportunities for companies and investors alike. By bringing our markets closer together, we are not just offering investors more choice but also helping to channel capital to businesses participating in the region's economic expansion."

Luong Hai Sinh, Chairman of VNX, said: "We are pleased to enter into this collaboration with SGX Group, which reflects our shared vision of building stronger bridges between Vietnam's capital market and the wider region. Developing DR pathways will open new channels for capital raising and investment, and we are committed to working constructively with SGX to realise the potential of this partnership for the benefit of market participants across Southeast Asia."

Le Xuan Hai, CEO of VNX, said: "I see the development of DRs as a practical step to expand product offerings and facilitate cross -border capital flows. And we – Vietnam Exchange – look forward to working closely with SGX to assess the necessary operational frameworks and market infrastructure so that DR products can be introduced in a manner that benefits both issuers and investors."

This MOU establishes a framework for SGX and VNX to jointly examine and develop DR products between the two markets. By focusing on DR structures, the collaboration seeks to expand the range of investment instruments available to market participants and to support capital-raising activities by companies in both jurisdictions. The exchanges will now move forward with technical discussions to identify suitable pathways for implementation.

(Source: links.sgx)

ISCA AND VNICG JOIN FORCES TO BUILD A SINGAPORE–VIETNAM BOARD LEADERSHIP COMMUNITY

Singapore, 27 October 2026 – As Singapore and Vietnam deepen their economic ties and more businesses look beyond their home markets for growth, board directors need to understand not only their own businesses but also the opportunities, risks and governance expectations across borders.

Recognising this, the Institute of Singapore Chartered Accountants (ISCA) and the Vietnam Institute of Corporate Governance (VNICG) are joining forces to build a stronger community of board directors across both countries.

The partnership aims to bring together existing and aspiring board directors from Singapore and Vietnam to exchange knowledge, share practical boardroom experiences and develop the international perspectives needed to guide businesses in an increasingly connected and complex environment.

Connecting boardrooms across borders

ISCA and VNICG will explore opportunities for joint board leadership programmes, professional exchanges and networking activities that connect directors and governance professionals from both countries during this partnership.

The collaboration will draw on the strengths of both organisations: ISCA brings its professional network and experience in board governance, financial oversight and risk management while VNICG contributes its

knowledge of Vietnam's business environment, corporate governance practices and independent director community.

ISCA's Board of Directors Masterclass, jointly developed by ISCA Academy and SAC Capital, will be incorporated into the Independent Director dual programme, a new initiative jointly developed by ISCA and VNICG. The programme will combine Singapore's board governance practices with Vietnam's regulatory and business environment, providing participants with opportunities to learn from both markets.

Beyond formal learning, the partnership seeks to foster lasting professional relationships among directors and encourage greater exchange of ideas on issues such as business strategy, sustainability, emerging technologies and corporate governance.

Mr Pang Te Cheng, Consul-General of Singapore in Ho Chi Minh City, said: “Singapore and Vietnam enjoy a strong and comprehensive partnership spanning trade, investment, education, innovation and many other sectors. As Vietnam advances its International Financial Centre ambitions in Ho Chi Minh City and Da Nang, alongside discussions at the HCMC Autumn Economic Forum, strengthening corporate governance and professional capabilities will be vital to attracting international capital. I welcome the partnership between ISCA and VNICG, which brings together Singaporean and Vietnamese expertise to enhance professional standards, transparency and investor confidence. Such collaborations can deepen our bilateral ties while supporting Vietnam’s next phase of sustainable economic development."

Ms Fann Kor, CEO of ISCA, said: "The world is changing rapidly. From geopolitical developments and technological disruption to sustainability, these issues are occupying boardroom conversations. No single market has all the answers. Through our partnership with VNICG, we hope to bring board directors from both Singapore and Vietnam together to exchange knowledge, learn from real experiences and develop the capabilities to navigate an increasingly complex business environment. Our ambition goes beyond training. We want to foster a connected community of internationally minded directors who can learn from one another, ask better questions and make better decisions. When the world enters the board-room, our judgement must keep pace."

Mr Hoàng Đức Hùng, President of VNICG, said: “As Vietnamese businesses expand and engage more closely with international investors and partners, our board directors need both strong local knowledge and a wider international perspective. Our partnership with ISCA creates opportunities for Vietnamese directors to exchange experiences with their Singapore counterparts, learn from different governance practices and build valuable professional relationships.”

The partnership was formalised at a signing ceremony held at the Ho Chi Minh Stock Exchange on 27 October 2026.

(Source: isca.org)

KEPPEL JOINS VIETNAM INTERNATIONAL FINANCIAL CENTRE AS AN INAUGURAL MEMBER

Leveraging its asset management capabilities, Keppel aims to create potential investment platforms that could mobilise up to US$1 billion for real estate opportunities in Vietnam.

Global asset manager and operator Keppel Ltd., through its Real Estate Division ("Keppel"), is pleased to be selected as one of the inaugural members of the Vietnam International Financial Centre ("VIFC"). Established under National Assembly Resolution 222/2025/QH15, the VIFC spans Ho Chi Minh City and Da Nang. It offers members a dedicated legal and regulatory framework designed to attract international capital and financial institutions. This includes provisions for foreign-currency transactions, tax incentives for eligible investment projects and international dispute-resolution mechanisms, providing a platform to facilitate cross-border investment and financial activities. The development of an international financial centre represents an important step in strengthening Vietnam's connectivity to global markets, deepening its capital ecosystem and attracting long-term investment.

As an initial step, Keppel is exploring the establishment of potential investment platforms to facilitate co-investments with global partners. This could mobilise up to US$1 billion comprising mainly third-party funds for real estate opportunities in Vietnam, subject to market conditions, investment opportunities and partner participation.

Mr Joseph Low, Chief Representative, Vietnam and President, Vietnam Real Estate, Keppel, said, "Keppel is honoured to be selected as an inaugural member of the VIFC. This reflects our longstanding commitment to Vietnam and our confidence in the country's long-term growth potential.

"Vietnam is an important market for Keppel. As a global asset manager and operator with strong capabilities in infrastructure, real estate and connectivity, we look forward to working with government agencies, business partners and investors to support the growth of the VIFC and help mobilise international capital into Vietnam. By bringing together our global network, operating expertise and asset management capabilities, we aim to support Vietnam's ambition to become an international financial and investment hub."

Keppel entered Vietnam around four decades ago and has established a strong presence across real estate and infrastructure. It has grown to become one of the country's largest foreign real estate investors, with 30 projects and a total registered capital of over S$5 billion. Through the years, Keppel has contributed to Vietnam's urbanisation journey through high-quality and sustainability-related solutions that enrich people and communities.

(Source: keppel.com)

ADVANCING REGIONAL CONNECTIVITY: YCH GROUP AND VIETNAM SUPERPORT® PARTNER WITH DSEZA TO SHAPE DA NANG'S FIRST FREE TRADE ZONE

DA NANG, VIETNAM, 5 October 2026 - The future of regional trade depends on more than physical infrastructure. It also requires enabling policy frameworks, cross-border collaboration, and practical models for innovation. In a significant step towards advancing these objectives, YCH Group's Vietnam SuperPort® has formalised a strategic partnership with the Da Nang Specific Economic Zones Authority (DSEZA).

A Memorandum of Understanding (MOU) was signed in Da Nang City, Vietnam. The agreement was signing by Dr. Yap Kwong Weng, representing Vietnam SuperPort®, and Mr. Tran Van Ty, representing DSEZA.

The meeting brought together key regional stakeholders, including representatives from the Saigon–Da Nang Investment Joint Stock Company, Vietnam Joint Stock Commercial Bank for Industry and Trade (VietinBank Da Nang), and Laos Shenker Using Resources Sole Co., Ltd.

Unlocking Central Vietnam's Strategic Potential

Opening the strategic discussions, Dr. Robert Yap, Executive Chairman of YCH Group, emphasized Da Nang's vital positioning as a central Vietnam gateway with immense potential to strengthen trade corridors between Vietnam, ASEAN, and international markets.

Dr. Yap outlined a vision for differentiating the Da Nang FTZ through stronger regional connectivity, practical cross-border supply chain use cases and the selective application of relevant international practices. He also highlighted the potential for the FTZ to provide a controlled environment for testing appropriate policies and technologies, supported by integrated logistics, industrial and commercial capabilities and targeted talent development.

Scope of Collaboration and the Proposed Sandbox Model

Dr. Yap Kwong Weng presented the proposed Da Nang FTZ sandbox framework and its potential to support the testing and refinement of relevant policies and technologies. The framework is intended to strengthen the FTZ's appeal to technology, research and development, and advanced supply chain activities.

Under the MOU, Vietnam SuperPort® and DSEZA will cooperate in four broad areas: FTZ policy and operating-model development, infrastructure and technology applications, connections with relevant international partners, and capability building to strengthen local logistics practices and FTZ operations.

Moving from Agreement to Execution

Both parties will now engage relevant stakeholders to identify practical initiatives that strengthen regional connectivity, logistics capabilities and sustainable economic growth in Central Vietnam.

(Source: ych.com)

VIETNAM ENERGY FOCUS

VIETNAM – MALAYSIA – SINGAPORE RENEWABLE POWER EXPORT PROJECT ACHIEVES MILESTONE AT SIEW 2026

On October 26, 2026, in Singapore, a Vietnamese delegation headed by Deputy Minister of Finance Cao Anh Tuan attended Singapore International Energy Week (SIEW) 2026. Within the framework of the event, under the witness of the Vietnamese Deputy Minister alongside the Deputy Prime Minister of Malaysia and Singapore's Minister for Energy and Industry, the Vietnam – Malaysia – Singapore (VMS) Renewable Energy Export Project—developed with the core participation of Vietnam National Industry - Energy Group (PETROVIETNAM) through its subsidiary PetroVietnam Technical Services Corporation (PTSC)—was officially awarded Conditional Approval (CA) by the Energy Market Authority of Singapore (EMA), marking a historic stride forward in trilateral energy cooperation.

The VMS project aims to import a maximum of 1.3 GW of renewable energy into Singapore via a power transmission corridor connecting Vietnam, Malaysia, and Singapore. According to the proposed plan, the VMS project will utilize offshore wind power in Vietnam, combined with solar power and battery energy storage systems (BESS) in Malaysia, to serve the purpose of exporting electricity to Singapore. Electricity imports are expected to begin in 2035. Under the proposed model, renewable energy produced in Vietnam will be transmitted through Malaysia to supply both the Malaysian and Singaporean markets. Malaysia will both receive and consume a portion of this electricity and act as a cross-border transit point from Vietnam to Singapore.

This conditional approval is based on the Joint Development Agreement (JDA) signed in May 2025 between the VMS Consortium, comprising Vietnam Petroleum Technical Services Corporation (PTSC), a member of the Vietnam National Energy and Industry Corporation (Petrovietnam), and Sembcorp Utilities Pte Ltd (SCU), a Singapore-based enterprise, and the MY Energy Consortium, comprising the Malaysian National Electricity Corporation (Tenaga Nasional Berhad - TNB) and the Malaysian National Oil and Gas Corporation (PETRONAS). Since the signing of the JDA, the VMS Consortium has progressively implemented the technical and commercial works for the VMS Project, while closely coordinating with government agencies, regulatory bodies, and stakeholders in all three countries. The EMA's granting of Conditional Approval marks a significant step forward in the development of the VMS Project, recognizing the collaborative efforts and results of the parties in promoting this important cross-border energy connectivity initiative for the region.

The VMS project contributes to realizing Southeast Asia's renewable energy potential, strengthening cross-border energy connectivity, and promoting the development of the ASEAN Power Grid (APG).

(Source: petrovietnam)

VIETNAM LEADS SOUTHEAST ASIA IN ATTRACTING INVESTMENT IN RENEWABLE ENERGY.

BloombergNEF, the energy market research unit of Bloomberg, has just released a report stating that approximately $4.2 billion was invested in renewable energy in Vietnam during the first half of 2026.

According to this source, investment has quadrupled compared to the same period last year, helping Vietnam regain its leading position in Southeast Asia for the first time in five years.

BloombergNEF suggests that expanding the ability to contract directly with power generation units could attract more private capital while reducing reliance on imported fuel.

In Vietnam, BloombergNEF estimates that approximately 300 MW of capacity is covered by clean power purchase agreements outside of electricity consumption, as of October 14th. However, 250 MW of this is for projects that have commenced construction and signed preliminary terms but have not yet finalized power purchase agreements.

The market has seen the transaction come into effect. From June 1st, Samsung Electronics Vietnam Thai Nguyen will purchase renewable electricity through the national grid under the Direct Power Purchase Agreement (DPPA), with the supply coming from the Duc Hue 2 Solar Power Plant in Tay Ninh.

The plant has a designed capacity of 49 MWp, equivalent to 41.4 MWac, and is invested and developed by TTC Duc Hue - Long An Power Joint Stock Company. This transaction marks the practical implementation of the DPPA mechanism through the national power grid, opening up more renewable energy purchase options for manufacturing businesses.

The DPPA mechanism is currently implemented under Decree 57/2025, amended and supplemented by Decree 243/2026. For the form of connection to the national grid, wind, solar, or biomass power generation units with a capacity of 10 MW or more are eligible to participate if they meet the prescribed conditions.

According to the revised Power Development Plan VIII, by 2030, the total solar power capacity is expected to reach 46,459-73,416 MW; onshore and nearshore wind power capacity is expected to reach 26,066-38,029 MW.

To integrate large-scale wind and solar power, planning simultaneously requires the development of the power grid and storage sources. Battery storage capacity is projected to reach 10,000-16,300 MW by 2030, strategically located near renewable energy hubs and load centers.

The capital requirements for the power system are enormous. Specifically, for the period 2026-2030, the revised Power Development Plan VIII identifies a total investment of approximately US$136.3 billion for the development of power sources and transmission grids, including US$118.2 billion for power generation and US$18.1 billion for transmission grids.

(Source: baotienphong)

WORKSHOPS AND TRADE EVENTS

INVITATION TO VIFA EXPO 2027 IN VIETNAM

The Vietnam Trade Office in Singapore cordially invites Singaporean importers, distributors, retailers, sourcing companies, interior designers and other interested businesses to visit VIFA EXPO 2027 and explore opportunities for business cooperation with Vietnamese and international suppliers.

Now in its 18th edition, VIFA EXPO brings together businesses in furniture, home accessories, handicrafts and home décor. The 2027 fair is expected to feature 3,000 booths and more than 650 exhibitors, covering over 55,000 square metres across two exhibition venues. According to the organisers, it is set to be the largest edition to date.

For Singapore businesses seeking new suppliers and products, the fair offers an opportunity to meet manufacturers directly, discuss sourcing requirements, explore indoor and outdoor furniture collections, and develop long-term commercial partnerships.

Dates and venues

VIFA EXPO 2027 will take place from 26 February to 1 March 2027 at:

SKY EXPO: Quang Trung Software City, Trung My Tay Ward, Ho Chi Minh City, Vietnam.

WTC EXPO: B11, Hung Vuong Street, Binh Duong Ward, Ho Chi Minh City, Vietnam.

Opening hours are 10:00–18:00 on 26 February, 09:00–18:00 on 27–28 February, and 09:00–16:00 on 1 March. All times are Vietnam local time.

The fair is jointly organised by the Vietnam Chamber of Commerce and Industry - Ho Chi Minh City Branch (VCCI–HCM), the Vietnam Association for Building Materials (VABM), and Lien Minh VIFA Corporation.

The Vietnam Trade Office in Singapore encourages Singapore businesses to take this opportunity to expand their sourcing networks, establish new business connections and strengthen trade cooperation with Vietnam.

Further information and participation enquiries:

For fair information and updates on buyer support programmes, please visit the official VIFA EXPO website.

To enquire about participation and buyer support, please contact the organising team:

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(Source: Vntradesg)

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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

SINGAPORE BANK RAISES ITS FORECAST FOR VIETNAM'S ECONOMIC GROWTH

According to its newly released macroeconomic report, Singapore-based United Overseas Bank (UOB) forecasts that Vietnam's GDP will grow by 9.2% in 2026. The bank has also raised its growth forecast for 2027 from 8.4% to 8.8%.

To achieve its full-year GDP growth target of 10%, Vietnam's economy needs to expand by approximately 12.5–13% in the fourth quarter of 2026. (Source: Thanh Nien)

The upward revision follows Vietnam's GDP growth of 9.95% year-on-year in the third quarter of 2026, bringing growth for the first nine months of the year to 9.01%. This result exceeded UOB's forecast of 9% and the Bloomberg consensus estimate of 8.65%.

The forecast of 9.2% growth for 2026 implies that Vietnam's GDP needs to expand by approximately 9.7% year-on-year in the fourth quarter. The main growth drivers are expected to come from accelerated public investment disbursement towards the end of the year, the peak export season, and continued positive inflows of foreign direct investment (FDI).

However, to achieve the full-year GDP growth target of 10%, Vietnam's economy would need to grow by approximately 12.5–13% in the fourth quarter of 2026. UOB economists highlighted several risks that could affect the growth outlook, including rising energy prices due to a prolonged US–Iran conflict, the possibility of the United States tightening tariff measures following the 2026 midterm elections, constraints in electricity supply and infrastructure, and the risk that public investment disbursement may be slower than expected.

In addition to revising its GDP forecast upwards, UOB economists have raised their forecast for average inflation in 2026 to 4.7%, from the previous estimate of 4.1%.

The Consumer Price Index (CPI) rose by 5.08% year-on-year in September, while average CPI growth for the first nine months of the year reached 4.52%, exceeding the inflation control target of 4.5%.

Regarding the exchange rate, UOB noted that the Vietnamese dong (VND) had appreciated by approximately 1% since the beginning of the year, trading at around VND25,987 per US dollar as of 2 October.

(Source: baoquocte)